



# FUND FACTS

November 2015

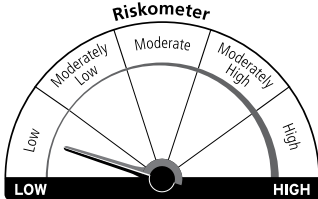
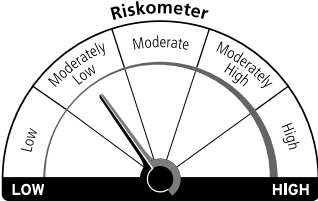
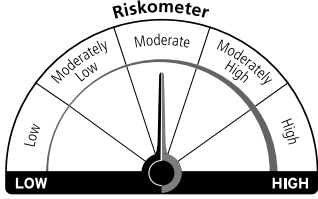
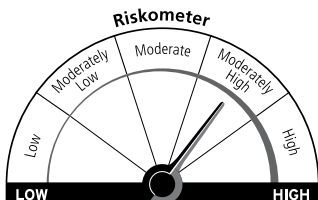
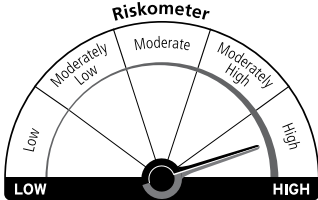


***L&T Mutual Fund***

Scheme Name	Pg. No
All Product Labelling Disclosures	3
Market Review	4
L&T Equity Fund	5
L&T Tax Advantage Fund	6
L&T India Special Situations Fund	7
L&T India Large Cap Fund	8
L&T India Value Fund	9
L&T Midcap Fund	10
L&T Infrastructure Fund	11
L&T Emerging Businesses Fund	12
L&T Business Cycles Fund	13
L&T Tax Saver Fund*	14
L&T India Equity and Gold Fund	15
L&T India Prudence Fund	16
L&T Arbitrage Opportunities Fund	17
L&T Equity Savings Fund	18
L&T Global Real Assets Fund	19
Dividend History for Equity Schemes	20

Scheme Name	Pg. No
L&T Cash Fund	21
L&T Liquid Fund	22
L&T Ultra Short Term Fund	23
L&T Floating Rate Fund	24
L&T Low Duration Fund	25
L&T Short Term Opportunities Fund	26
L&T Short Term Income Fund	27
L&T Income Opportunities Fund	28
L&T Flexi Bond Fund	29
L&T Triple Ace Bond Fund	30
L&T Gilt Fund	31
L&T Monthly Income Plan	32
L&T Resurgent India Corporate Bond Fund	33
Performance of Schemes	34
Fund Manager wise Scheme Details	41
Glossary	42
L&T Investment Management Limited Branch Details	43

\* In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

Scheme name and Type of scheme	This product is suitable for investors who are seeking*	Riskometer
<p><b>L&amp;T Cash Fund</b> - An open-ended liquid scheme • Reasonable returns with lower volatility and higher liquidity over short term • Investment in debt and money market instruments.</p> <p><b>L&amp;T Liquid Fund</b> - An open-ended high liquidity income fund: • Generation of reasonable returns while maintaining safety and superior liquidity over short term • Investment predominantly in highly liquid money market instruments, government securities and corporate debt.</p>		 <p>Investors understand that their principal will be at low risk</p>
<p><b>L&amp;T Ultra Short Term Fund</b> - An open-ended pure income scheme: • Generation of reasonable and stable income and liquidity over short term • Investments predominantly in highly liquid money market instruments, government securities and corporate debt</p> <p><b>L&amp;T Low Duration Fund</b> - An open-ended debt scheme: • Generation of reasonable returns and liquidity over short term • Investments primarily in money market and short term debt instruments</p> <p><b>L&amp;T Short Term Opportunities Fund</b> - An open-ended debt scheme: • Generation of regular returns over short term • Investment in fixed income securities of shorter term maturity</p> <p><b>L&amp;T Arbitrage Opportunities Fund</b> - An open-ended equity scheme: • Generation of reasonable returns over short to medium term • Investment predominantly in arbitrage opportunities in the cash and derivatives segments of the equity markets; and debt and money market instruments</p>		 <p>Investors understand that their principal will be at moderately low risk</p>
<p><b>L&amp;T Floating Rate Fund</b> - An open-ended income scheme: • Generation of regular income over short to medium term • Investment substantially in floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rate debt securities, government securities and money market instruments</p> <p><b>L&amp;T Short Term Income Fund</b> - An open-ended income scheme: • Generation of reasonable returns over short to medium term • Investment in fixed income securities and money market instruments</p> <p><b>L&amp;T Income Opportunities Fund</b> - An open-ended income scheme: • Generation of regular returns and capital appreciation over medium to long term • Investment in debt instruments(including securitized debt), government and money market securities</p> <p><b>L&amp;T Flexi Bond Fund</b> - An open-ended income scheme: • Generation of reasonable returns overmedium to long term • Investment in fixed income securities</p> <p><b>L&amp;T Triple Ace Bond Fund</b> - An open-ended pure income scheme: • Generation of regular and stable income over medium to long term • Investment in debt market securities such as non convertible debentures, bonds issued by corporates, bank and government, commercial paper, certifi cate of deposits and other money market instruments</p> <p><b>L&amp;T Gilt Fund</b> - An open-ended dedicated gilt (government securities) scheme: • Generation of returns over medium to long term • Investment in Government Securities</p> <p><b>L&amp;T Monthly Income Plan</b> - An open-ended income scheme with no assured returns (Monthly Income is not assured &amp; is subject to the availability of distributable surplus): • Generation of monthly income over medium to long term • Investment in debt, equity and money market instruments</p> <p><b>L&amp;T Resurgent India Corporate Bond Fund</b> - An open-ended income scheme: • Generation of income over medium to long term • Investment primarily in debt and money market securities of fundamentally strong corporate/ companies in growth sectors which are closely associated with the resurgence of domestic economy</p>		 <p>Investors understand that their principal will be at moderate risk</p>
<p><b>L&amp;T Equity Fund</b> - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T Tax Advantage Fund</b> - An open-ended equity linked savings scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities</p> <p><b>L&amp;T India Special Situations Fund</b> - An open-ended equity growth scheme: • Long term capital growth • Investment predominantly in equity and equity-related securities, with key theme focus being "Special Situations", i.e. "situations that are out of the ordinary"</p> <p><b>L&amp;T India Large Cap Fund</b> - An open-ended equity growth scheme: • Long term capital appreciation • Investment in equity and equity related securities, including equity derivatives in the Indian markets and foreign securities; with predominant investments in large cap stocks</p> <p><b>L&amp;T India Value Fund</b> - An open-ended equity growth scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities in Indian markets and foreign securities, with higher focus on undervalued securities</p> <p><b>L&amp;T Business Cycles Fund</b> - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related securities, including equity derivatives in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy</p> <p><b>L&amp;T Tax Saver Fund#</b> - An open-ended equity linked tax savings scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments</p> <p><b>L&amp;T India Equity and Gold Fund</b> - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment predominantly in equity and equity-related securities and debt and money market instruments and domestic Gold ETFs</p> <p><b>L&amp;T India Prudence Fund</b> - An open-ended equity growth fund: • Long term capital appreciation and generation of reasonable returns • Investment in equity and equity-related securities and debt and money market instruments.</p> <p><b>L&amp;T Equity Savings Fund</b> - An open-ended equity scheme: • Generation of regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segment and long-term capital appreciation through unhedged exposure to equity and equity related instruments. • Investment in equity and equity related instruments, derivatives and debt and money market instruments</p>		 <p>Investors understand that their principal will be at moderately high risk</p>
<p><b>L&amp;T Midcap Fund</b> - An open-ended equity scheme: • Long term capital appreciation • Investment primarily in midcap equity and equity-related securities</p> <p><b>L&amp;T Infrastructure Fund</b> - An open-ended equity scheme: • Long term capital appreciation • Investment predominantly in equity and equity-related instruments of companies in the infrastructure sector</p> <p><b>L&amp;T Global Real Assets Fund</b> - An open-ended fund of funds scheme): • Long term capital growth • Investment primarily in Fidelity Funds - Global Real Asset Securities Fund, and offshore Fund launched by Fidelity Funds (an open-ended investment company incorporated in Luxembourg) and similar to an Indian mutual fund scheme</p>		 <p>Investors understand that their principal will be at high risk</p>

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

# In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

## Equity Market Review

Post the earnings disappointments last month, Bihar elections did not cheer investor sentiment either. The winter session of parliament starts with hopes on passage of GST bill. Nifty and Sensex closed 1.6% and 1.9% in line with other emerging markets.

Global markets were stable with all eyes on US Fed heading onto December. Dollar remained strong during the month leading the rupee to depreciate. Dow Jones Index and FTSE was flattish MoM. Euro Stoxx was up 2.6%. While Hang Seng was down 2.8%, Nikkei was up 3.5%.

Indian markets corrected in line with other emerging markets. Nifty was down 1.6% MoM, outperforming MSCI Emerging Markets which closed down 4% led by the Chinese markets. MSCI AC World Index was up flat MoM. BSE Small cap moved up 2.8% beating BSE Midcap which closed at similar levels as last month as small caps continued their outperformance.

### Sector Performance

Sectoral performance was mixed. Auto stocks were top performers on cues of pick up in urban demand. Autos (+4.4%), Oil & Gas (+2.9%), FMCG (+0.8%) and Banking (+0.7%) closed in the positive. Pharma sector was the biggest underperformer with a 9.8% decline. Technology (-2.8%), Metals (-2.6%), Capital goods (-2.4%) Real Estate (-2%) were the major losers.

### Institutional Activity

FII flows turned negative again during the month after a positive figure last month. FIIs sold US\$1bn worth of Indian equities during October. Mutual funds bought stocks worth US\$834m, while Insurance companies bought US\$361m worth of equities during the month.

### Macro Economic Developments

2QFY16 GDP picked up at 7.4% vs 7% in 1QFY16 due to significant decline in inflation. IIP data in September witnessed a drop up at 3.6% vs 6.4% seen in August. Core industries reported 3.2% growth mainly due to electricity (11.4% vs 5.6%) which was at a four month high. Consumer goods fell sharply due to garments. Capital goods showed signs of deceleration as electrical machinery saw a steep decline. CPI in October saw a marginal uptick at 5% vs 4.4% in Sep as low inflation has now come in the base. Higher vegetable and pulses also led to the uptick excluding which the inflation print would have been 3.4%. WPI contracted for the 12<sup>th</sup> straight month at -3.8% while inching up vs Sept print of -4.5%. Uptick in fuel was the key reason for the rise in WPI. Trade deficit continued to narrow with October data at US\$9.8b vs US\$10.5b in Sep. Despite the festive season, gold imports remained low. Non-oil and non-gold imports remained steady. Winter session of the parliament began on 26<sup>th</sup> November with key bills like GST and Real Estate on the agenda. 7<sup>th</sup> pay commission recommended an average hike of 23.5% in salaries, allowances and pensions of Central Government employees and pensioners. The fiscal impact of the same will be 0.6% of GDP.

### Outlook

Subdued domestic and global sentiment is making markets range bound. Consistent disappointment in earnings is restricting expansion in multiples. Earnings downgrades cycle might still not be behind us as consensus expectation for FY17 growth is still quite lofty. As subdued earnings start coming into the base, growth will optically look better in a couple of quarters. However robust recovery still remains elusive. As expected, quality companies with high valuations have underperformed over the last few months. Even while most of these companies will create wealth over the very long term, without earnings support high valuations will find it difficult to sustain in the medium term. We stay with our stance that despite rangebound broader markets, bottom up stock picking is still rewarding. In an overall anemic growth environment, some companies are still managing to churn out impressive growth and profitability. Such companies, when they are available at mispriced valuations, continue to provide alpha generating opportunities.

## Debt Market Review

Indian government bonds ended lower over the month following announcements on the seventh pay commission recommendations and fears of a higher fiscal deficit, higher inflation and concerns over the US Federal Reserve raising interest rates in December. In its monetary policy on December 1, the Reserve Bank of India left the key interest rate unchanged but maintained an accommodative stance.

The winter session of Parliament began on November 26 with key reforms bills such as GST and Real Estate bills to be passed; however, the government has yet to reach a consensus with the opposition on the GST bill. The Government announced a slew of FDI reforms across 15 sectors, including increasing the FDI caps in several sectors (aviation, media and broadcasting, plantations), moving existing limits from the discretionary to the "automatic route" (defense) and making FPI and FDI flows fungible so that limits in one subsector do not become a binding constraint (private sector banks).

Globally, concerns that the Fed would raise interest rates in December led to higher yields. Consequently, yields on US Treasuries rose leading to a price loss over the month. In Europe, expectations of a stimulus by the European Central Bank led to a small gain in government bonds.

### Outlook

RBI has lowered policy rates in total by 1.25% since the beginning of the year. But, despite this, 10 year benchmark government bond yields have only moved lower by about 0.10% (10bps) since January. The recent sell-off by about 25bps since October can be explained partly by the global movement higher in interest rates as we move closer to the Fed's liftoff in December, and also partly by concerns around the government's fiscal situation as also some uptick in inflation momentum over the past few months.

We believe there is room for market interest rates to move lower to re-align with the current policy regime. Additionally, offshore investor appetite continues to remain strong, as witnessed by the lack of any significant selling in government bonds in November, despite various global worries and outflows from other EM markets. This reflects the strong relative value proposition that Indian debt (and currency) holds vis-à-vis other developed and emerging market countries.

While the broad generic case for stable to lower interest rates remains strong, we believe currently we are in a unique spot wherein there is a fairly sound investment rationale for all the three main sub-categories within debt mutual funds. Dynamic bond / gilt funds should benefit as interest rates at the longer end of the curve move lower, adjusting to the recent rate cuts by the RBI. However, in addition to the broad category returns (driven by the benchmark bond movements), we expect that it will really be the portfolio manager's ability to add additional alpha from the two-way volatility in the markets, that can make overall returns attractive for this category over a period of time.

Similarly spreads between certain categories of fixed income have become very attractive. For eg. Spread between short end money market rates (6month bank CD rates) and 2-3 year AAA bonds have widened quite significantly and this, we believe, has the potential to compress over the next few months. Such compression could benefit funds such as ultra short term funds and short term funds, which invest predominantly in high quality AAA assets in these maturity segments.

And lastly, spreads between non AAA and AAA securities have also widened significantly. Spreads on credit oriented "accrual" funds are now closer to 2.25-2.5% over similar maturity high credit quality funds, and this makes the case much stronger than in the past to invest in judiciously managed funds in this category. Prudent management of credit risks and a rigorous internal credit appraisal process by the fund house is critical to ensure good risk adjusted returns for the investors.

### Market performance

The 10-year benchmark G-sec yield closed at 7.79%, up by 15 bps from its previous close of 7.64% while that on the short-term 1-year bond ended 5 basis points (bps) higher at 7.25%. The yield curve remained steep with the spread between 1 and 10-year benchmark G-sec at 54 bps.

In the corporate bond segment, yields across the yield curve closed higher over the month. The 10-year AAA bond yield ended 10 bps higher at 8.29%, while the short-term 1-year AAA bond yield ended 9 bps higher at 7.99%. As a result, the spread between 1-year and 10-year AAA bond steepened. Within the short term segment, the yield on 3-month certificate of deposit (CD) was higher by 2 bps at 7.29%, while that on the 1-year CD advanced by 8 bps to 7.65%. Meanwhile, yield on 3-month commercial paper (CP) gained by 2 bps to 7.71% while 1-year CP yield rose by 13 bps to 8.19%.

### Macroeconomic developments

GDP: GDP grew by 7.4% in the third quarter of 2015 from 7% in the second quarter, driven by a pick-up in investment growth. Private consumption growth declined to 6.8% from 7.4% in the previous quarter, owing to weak rural demand.

Inflation: The annual WPI inflation inched up to -3.81% from -4.54% in September, on account of a big rise in onion prices and pulses. Nevertheless, it was in the negative for the 12<sup>th</sup> consecutive month. CPI inflation rose to 5% in October from 4.41% in September.

Industrial production: Industrial production grew by 3.6% in September, from a revised 6.4% in August due to a slowdown in capital goods and consumer goods growth. Manufacturing and mining led the decline while electricity rose. Manufacturing growth rose by 2.6% vs the 6.6% increase in August while mining grew by 3.0% vs 4.2%. Electricity expanded by 11.4% vs 5.6% in August. On user based classification, capital goods rose by 10.5% vs 21.4% last month while consumer goods saw a gain of 0.6%. Within consumer goods, durables expanded by 8.4%.

Rupee: The Indian currency appreciated a tad over the month, and closed at Rs 66.815 per US Dollar on account of higher pace of capital inflows.

Source: Bloomberg

**Note:** L&T Investment Management and the content providers of this article shall not be liable for any errors in the content or for any actions taken in reliance thereon. The recipient should note that the views expressed above are solely the views of L&T Investment Management Limited and/or its Fund Managers and it should not be construed as a recommendation to buy or sell any securities/stocks in any sectors.

The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. Investments in mutual funds and secondary markets inherently involve risks and recipient should consult their legal, tax and financial advisors before investing.

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Direct Plan - Dividend Option	32.205
Direct Plan - Growth Option	61.120
Dividend Option	29.882
Growth Option	59.989

#### Volatility Measures\*:

Standard Deviation	14.40
R-Squared	0.96
Beta	1.02
Sharpe Ratio#	0.69

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.84% (based on 3-months Mibor NSE rate during last 3 months)

**Date of Inception :** May 16, 2005

#### Expense Ratio+

Direct	1.39%
Non Direct	1.99%

#### Portfolio Turnover :

0.3675	Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.
--------	---

**Options**

**Minimum Application size (Initial)** ₹5,000 per application

**Additional Investment** ₹1,000 per application

**Minimum Redemption Size** ₹1000 or 100 units

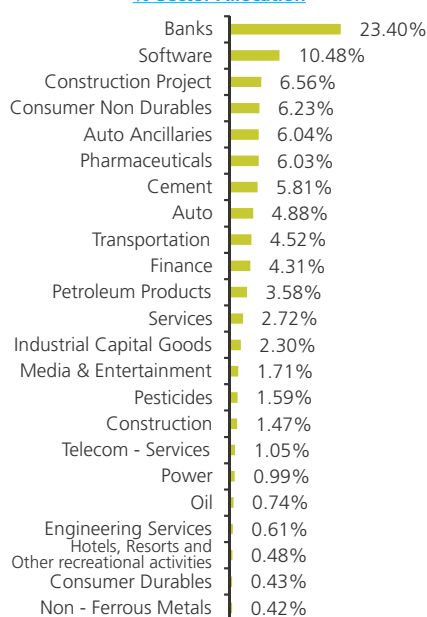
**Fund Manager** Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**Monthly Average AUM (₹ In Crs)** 2,931.36

**Month end AUM (₹ In Crs)** 2,960.15

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		6.09%			
Kotak Mahindra Bank Limited		3.94%			
ICICI Bank Limited		3.75%			
IndusInd Bank Limited		3.13%			
State Bank of India		2.97%			
Axis Bank Limited		2.54%			
Bank of Baroda		0.98%			
<b>Software</b>					
Infosys Limited		6.41%			
Tata Consultancy Services Limited		3.22%			
NIIT Technologies Limited		0.85%			
<b>Construction Project</b>					
Larsen & Toubro Limited		3.74%			
Techno Electric & Engineering Company Limited		1.67%			
Ashoka Buildcon Limited		1.15%			
<b>Consumer Non Durables</b>					
Hindustan Unilever Limited		1.87%			
Procter & Gamble Hygiene and Health Care Limited		1.34%			
United Spirits Limited		1.33%			
ITC Limited		1.21%			
Balrampur Chini Mills Limited		0.48%			
<b>Auto Ancillaries</b>					
Exide Industries Limited		1.46%			
WABCO India Limited		1.41%			
MRF Limited		1.22%			
Sundram Fasteners Limited		1.22%			
Balkrishna Industries Limited		0.73%			
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		2.23%			
Lupin Limited		2.11%			
Sun Pharmaceuticals Industries Limited		0.95%			
Sanofi India Limited		0.74%			
<b>Cement</b>					
Shree Cements Limited		1.85%			
The Ramco Cements Limited		1.61%			
Ambuja Cements Limited		1.41%			
UltraTech Cement Limited		0.94%			
<b>Auto</b>					
Maruti Suzuki India Limited		1.89%			
Hero MotoCorp Limited		1.15%			
Bajaj Auto Limited		1.10%			
Tata Motors Limited		0.74%			
<b>Transportation</b>					
Gateway Distriparks Limited		2.37%			
Container Corporation of India Limited		1.24%			
Gujarat Pipavav Port Limited		0.91%			
<b>Finance</b>					
LIC Housing Finance Limited		2.53%			
Housing Development Finance Corporation Limited		1.03%			
Sundaram Finance Limited		0.75%			
<b>Petroleum Products</b>					
Hindustan Petroleum Corporation Limited		1.58%			
Reliance Industries Limited		1.42%			
Indian Oil Corporation Limited		0.58%			
<b>Services</b>					
Aditya Birla Nuvo Limited		2.72%			
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		0.99%			
TD Power Systems Limited		0.56%			
Texmaco Rail & Engineering Limited		0.48%			
Mcnally Bharat Engineering Company Limited		0.27%			
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		1.65%			
<b>Pesticides</b>					
UPL Limited		0.85%			
Monsanto India Limited		0.74%			
<b>Construction</b>					
Kajaria Ceramics Limited		1.47%			
<b>Telecom - Services</b>					
Bharti Airtel Limited		1.05%			
<b>Power</b>					
Power Grid Corporation of India Limited		0.99%			
<b>Oil</b>					
Oil & Natural Gas Corporation Limited		0.74%			
Engineering Services					
VA Tech Wabag Limited		0.61%			
<b>Hotels, Resorts and Other recreational activities</b>					
Speciality Restaurants Limited		0.48%			
<b>Consumer Durables</b>					
Bajaj Electricals Limited		0.43%			
<b>Non - Ferrous Metals</b>					
Vedanta Limited		0.42%			
<b>Total</b>		<b>96.29%</b>			
<b>Preference Shares</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.06%			
<b>Total</b>		<b>0.06%</b>			
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		3.65%			
<b>Total</b>		<b>3.65%</b>			
<b>Grand Total</b>		<b>100.00%</b>			
<b>Total number of holdings</b>		<b>61</b>			

### SIP Performance of Growth Option as on November 30, 2015

L&T Equity Fund - Growth	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1270000
Market value of the invested amount (₹)	115961	469946	889725	1479246	2536190	2898897
Scheme Returns (%)	-6.20	18.12	15.77	15.89	14.32	14.83
Total Value of S&P BSE 200 (B*) (₹)	115354	429492	798898	1262863	2009140	2252678
S&P BSE 200 Returns (B*) (%)	-7.12	11.82	11.40	11.45	9.95	10.40
Total Value of S&P BSE SENSEX (AB*) (₹)	113261	407771	760847	1201567	1911461	2156357
S&P BSE SENSEX Returns (AB*) (%)	-10.27	8.27	9.44	10.06	9.01	9.63

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00% of Applicable NAV

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Direct Plan - Dividend Option	23.116
Direct Plan - Growth Option	38.213
Dividend Option	20.957
Growth Option	37.572

#### Volatility Measures\*:

Standard Deviation	13.92
R-Squared	0.93
Beta	0.97
Sharpe Ratio#	0.73

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.84% (based on 3-months Mibor NSE rate during last 3 months)

**Date of Inception :** February 27, 2006

#### Expense Ratio+

Direct	1.60%
Non Direct	2.10%

**Portfolio Turnover :** 0.2548

#### Options

Growth and Dividend. The Dividend Option offers Payout.

#### Minimum Application size (Initial)

₹500 per application and in multiples of ₹500 thereafter

#### Additional Investment

₹500 per application and in multiples of ₹500 thereafter

#### Minimum Redemption Size

₹500 or 50 units

#### Fund Manager

Mr S. N. Lahiri

#### Benchmark

S&P BSE 200 Index

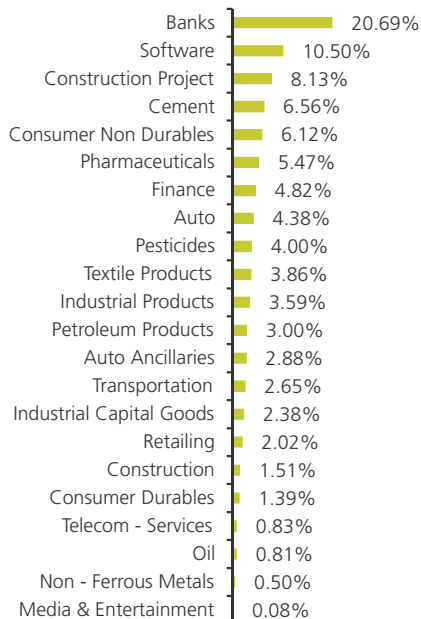
#### Monthly Average AUM (₹ In Crs)

1,532.32

#### Month end AUM (₹ In Crs)

1,538.06

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		5.99%			
ICICI Bank Limited		3.54%			
Axis Bank Limited		2.55%			
Kotak Mahindra Bank Limited		2.41%			
State Bank of India		2.03%			
The Federal Bank Limited		1.90%			
Union Bank of India		0.88%			
Punjab National Bank		0.77%			
IDFC Bank Limited		0.62%			
<b>Software</b>					
Infosys Limited		6.53%			
Tata Consultancy Services Limited		3.00%			
SQS India BFSI Limited		0.97%			
<b>Construction Project</b>					
Larsen & Toubro Limited		3.80%			
Techno Electric & Engineering Company Limited		1.78%			
Ashoka Buildcon Limited		1.62%			
NCC Limited		0.93%			
<b>Cement</b>					
The Ramco Cements Limited		2.48%			
Shree Cements Limited		1.52%			
UltraTech Cement Limited		1.35%			
ACC Limited		1.14%			
Birla Corporation Limited		0.07%			
<b>Consumer Non Durables</b>					
Jyothy Laboratories Limited		2.70%			
United Spirits Limited		1.72%			
ITC Limited		1.13%			
GlaxoSmithKline Consumer Healthcare Limited		0.57%			
<b>Pharmaceuticals</b>					
Lupin Limited		2.22%			
Sanofi India Limited		1.39%			
Natco Pharma Limited		0.96%			
Sun Pharmaceuticals Industries Limited		0.90%			
<b>Finance</b>					
Housing Development Finance Corporation Limited		2.01%			
Max India Limited		1.26%			
Multi Commodity Exchange of India Limited		0.99%			
IDFC Limited		0.56%			
<b>Auto</b>					
Maruti Suzuki India Limited		1.86%			
Hero MotoCorp Limited		1.35%			
Bajaj Auto Limited		1.17%			
<b>Pesticides</b>					
Bayer Cropscience Limited		2.92%			
Sharda Cropchem Limited		1.08%			
<b>Textile Products</b>					
K.P.R. Mill Limited		2.78%			
Himatsingka Seide Limited		1.08%			
<b>Industrial Products</b>					
Greaves Cotton Limited		2.40%			
Timken India Limited		1.19%			
<b>Petroleum Products</b>					
Reliance Industries Limited		1.54%			
Hindustan Petroleum Corporation Limited		1.46%			
<b>Auto Ancillaries</b>					
Exide Industries Limited		1.51%			
Tube Investments of India Limited		1.37%			
<b>Transportation</b>					
Container Corporation of India Limited		1.33%			
Gujarat Pipavav Port Limited		0.88%			
Snowman Logistics Limited		0.44%			
<b>Industrial Capital Goods</b>					
Titagarh Wagons Limited		1.37%			
Centum Electronics Limited		0.57%			
Mcnally Bharat Engineering Company Limited		0.44%			
<b>Retailing</b>					
Future Retail Limited		2.02%			
<b>Construction</b>					
Somany Ceramics Limited		1.25%			
PNC Infratech Limited		0.26%			
<b>Consumer Durables</b>					
Greenply Industries Limited		1.03%			
Blue Star Limited		0.36%			
<b>Telecom - Services</b>					
Bharti Airtel Limited		0.83%			
<b>Oil</b>					
Oil & Natural Gas Corporation Limited		0.81%			
<b>Non - Ferrous Metals</b>					
Vedanta Limited		0.50%			
<b>Total</b>		<b>96.09%</b>			
<b>Preference Shares</b>					
<b>Media &amp; Entertainment</b>					
Zee Entertainment Enterprises Limited		0.08%			
<b>Total</b>		<b>0.08%</b>			
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		3.83%			
<b>Total</b>		<b>3.83%</b>			
<b>Grand Total</b>		<b>100.00%</b>			
<b>Total number of holdings</b>		<b>61</b>			

### SIP Performance of Growth Option as on November 30, 2015

L&T Tax Advantage Fund - Growth	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1180000
Market value of the invested amount (₹)	119709	475798	900828	1505348	2511862
Scheme Returns (%)	-0.45	19.01	16.27	16.38	14.72
Total Value of S&P BSE 200 (B*) (₹)	115354	429492	798898	1262863	1950079
S&P BSE 200 Returns (B*) (%)	-7.12	11.82	11.40	11.45	9.88
Total Value of S&P BSE SENSEX (AB*) (₹)	113261	407771	760847	1201567	1853297
S&P BSE SENSEX Returns (AB*) (%)	-10.27	8.27	9.44	10.06	8.90

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities.

**Exit Load:** Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Direct Plan - Dividend Option	27.138
Direct Plan - Growth Option	35.733
Dividend Option	26.547
Growth Option	35.040

#### Volatility Measures\*:

Standard Deviation	14.42
R-Squared	0.94
Beta	1.01
Sharpe Ratio#	0.82

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.84% (based on 3-months Mibor NSE rate during last 3 months)

**Date of Inception :** May 22, 2006

**Portfolio Turnover :** 0.3674

#### Expense Ratio+

Direct	1.58%
Non Direct	2.18%

**Options** Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

**Minimum Application size (Initial)** ₹5,000 per application

**Additional Investment** ₹1,000 per application

**Minimum Redemption Size** ₹1000 or 100 units

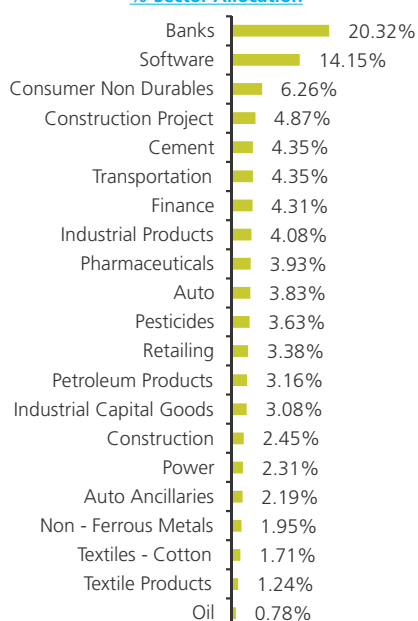
**Fund Manager** Mr S. N. Lahiri and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**Monthly Average AUM (₹ In Crs)** 963.54

**Month end AUM (₹ In Crs)** 985.13

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		4.60%			
HDFC Bank Limited		3.24%			
The Federal Bank Limited		3.07%			
State Bank of India		2.75%			
State Bank of Bikaner and Jaipur		2.03%			
Axis Bank Limited		1.72%			
Kotak Mahindra Bank Limited		1.42%			
Punjab National Bank		0.75%			
Union Bank of India		0.74%			
<b>Software</b>					
Infosys Limited		5.08%			
HCL Technologies Limited		3.87%			
Tata Consultancy Services Limited		2.28%			
MindTree Limited		2.06%			
SQS India BFSI Limited		0.86%			
<b>Consumer Non Durables</b>					
Jyothy Laboratories Limited		3.09%			
United Spirits Limited		1.26%			
Emami Limited		1.11%			
Nestle India Limited		0.80%			
<b>Construction Project</b>					
Larsen & Toubro Limited		3.41%			
KEC International Limited		1.46%			
<b>Cement</b>					
ACC Limited		1.97%			
Shree Cements Limited		1.32%			
JK Cement Limited		1.06%			
<b>Transportation</b>					
Blue Dart Express Limited		1.77%			
Gateway Distriparks Limited		1.35%			
Navkar Corporation Limited		1.23%			
<b>Finance</b>					
Sundaram Finance Limited		3.25%			
Multi Commodity Exchange of India Limited		1.06%			
<b>Industrial Products</b>					
Bharat Forge Limited		2.14%			
FAG Bearings India Limited		1.29%			
Swaraj Engines Limited		0.65%			
<b>Pharmaceuticals</b>					
Divi's Laboratories Limited		1.69%			
Lupin Limited		1.26%			
Sun Pharmaceuticals Industries Limited		0.98%			
<b>Auto</b>					
Hero MotoCorp Limited		2.19%			
Ashok Leyland Limited		1.04%			
Bajaj Auto Limited		0.60%			
<b>Pesticides</b>					
Bayer Cropscience Limited		2.82%			
UPL Limited		0.81%			
<b>Retailing</b>					
Future Retail Limited		2.66%			
Future Lifestyle Fashions Limited		0.72%			
<b>Petroleum Products</b>					
Hindustan Petroleum Corporation Limited		1.79%			
Reliance Industries Limited		1.37%			
<b>Industrial Capital Goods</b>					
Texmaco Rail & Engineering Limited		1.30%			
Bharat Electronics Limited		0.69%			
Honda SIEL Power Products Limited		0.63%			
Praj Industries Limited		0.46%			
<b>Construction</b>					
KNR Constructions Limited		1.25%			
Kajaria Ceramics Limited		1.20%			
<b>Power</b>					
Kalpataru Power Transmission Limited		2.31%			
<b>Auto Ancillaries</b>					
Balkrishna Industries Limited		1.17%			
WABCO India Limited		1.02%			
<b>Non - Ferrous Metals</b>					
Hindustan Zinc Limited		1.95%			
<b>Textiles - Cotton</b>					
Vardhman Textiles Limited		1.71%			
<b>Textile Products</b>					
Arvind Limited		1.24%			
<b>Oil</b>					
Oil & Natural Gas Corporation Limited		0.78%			
<b>Total</b>		<b>96.33%</b>			
<b>BONDS &amp; NCDs</b>					
<b>Listed/awaiting listing on the stock exchanges</b>					
Blue Dart Express Limited	ICRA AA	0.02%			
Blue Dart Express Limited	ICRA AA	0.01%			
Blue Dart Express Limited	ICRA AA	0.01%			
<b>Total</b>		<b>0.04%</b>			
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable		3.63%			
<b>Total</b>		<b>3.63%</b>			
<b>Grand Total</b>		<b>100.00%</b>			
<b>Total number of holdings</b>		<b>56</b>			

### SIP Performance of Growth Option as on November 30, 2015

L&T India Special Situations Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1150000
Market value of the invested amount (₹)	118247	483699	949300	1603027	2465138
Scheme Returns (%)	-2.71	20.18	18.42	18.14	15.27
Total Value of S&P BSE 200 (B*) (₹)	115354	429492	798898	1262863	1879275
S&P BSE 200 Returns (B*) (%)	-7.12	11.82	11.40	11.45	9.92
Total Value of S&P BSE SENSEX (AB*) (₹)	113261	407771	760847	1201567	1784059
S&P BSE SENSEX Returns (AB*) (%)	-10.27	8.27	9.44	10.06	8.89

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate long-term capital growth from a diversified portfolio of predominantly equity and equity related securities including equity derivatives.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00% of Applicable NAV

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Direct Plan - Dividend Option	17.835
Direct Plan - Growth Option	20.264
Dividend Option	17.114
Growth Option	19.886

#### Volatility Measures\*:

Standard Deviation	13.79
R-Squared	0.92
Beta	0.96
Sharpe Ratio#	0.63

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.84% (based on 3-months Mibor NSE rate during last 3 months)

**Date of Inception :** October 23, 2007

**Portfolio Turnover :** 0.5457

#### Expense Ratio+

Direct	1.85%
Non Direct	2.45%

**Options**  
Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

**Minimum Application size (initial)** ₹5,000 per application

**Additional Investment** ₹1,000 per application

**Minimum Redemption Size** ₹1000 or 100 units

**Fund Manager**  
Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 100 Index

**Monthly Average AUM (₹ In Crs)** 381.05

**Month end AUM (₹ In Crs)** 383.91

### % Sector Allocation

Banks	22.95%
Auto	10.31%
Software	7.03%
Cement	6.97%
Pharmaceuticals	6.85%
Consumer Non Durables	5.61%
Petroleum Products	5.49%
Construction Project	4.58%
Industrial Capital Goods	4.04%
Finance	3.44%
Transportation	2.79%
Auto Ancillaries	2.18%
Media & Entertainment	2.14%
Construction	1.39%
Oil	1.27%
Pesticides	0.86%
Chemicals	0.60%
Gas	0.51%

### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		6.42%	<b>Construction Project</b>		
ICICI Bank Limited		4.89%	Larsen & Toubro Limited		2.63%
State Bank of India		2.77%	Sadbhav Engineering Limited		1.95%
IndusInd Bank Limited		2.63%	<b>Industrial Capital Goods</b>		
Axis Bank Limited		2.34%	Bharat Electronics Limited		2.67%
Kotak Mahindra Bank Limited		2.33%	Siemens Limited		1.37%
The Federal Bank Limited		1.57%	<b>Finance</b>		
<b>Auto</b>					
Maruti Suzuki India Limited		4.13%	Housing Development Finance Corporation Limited		2.49%
Tata Motors Limited		2.94%	Multi Commodity Exchange of India Limited		0.95%
Eicher Motors Limited		1.74%	<b>Transportation</b>		
Hero MotoCorp Limited		1.50%	Adani Ports and Special Economic Zone Limited		1.61%
<b>Software</b>					
Infosys Limited		4.41%	Container Corporation of India Limited		1.18%
HCL Technologies Limited		1.70%	<b>Auto Ancillaries</b>		
Tata Consultancy Services Limited		0.92%	Amara Raja Batteries Limited		1.67%
<b>Cement</b>					
Shree Cements Limited		2.52%	Bosch Limited		0.51%
UltraTech Cement Limited		1.93%	<b>Media &amp; Entertainment</b>		
The Ramco Cements Limited		1.59%	Zee Entertainment Enterprises Limited		2.00%
Ambuja Cements Limited		0.93%	<b>Construction</b>		
<b>Pharmaceuticals</b>					
Lupin Limited		2.54%	National Buildings Construction Corporation Limited		1.39%
Divi's Laboratories Limited		1.75%	<b>Oil</b>		
Glenmark Pharmaceuticals Limited		1.54%	Oil & Natural Gas Corporation Limited		1.27%
Aurobindo Pharma Limited		0.52%	<b>Pesticides</b>		
Sun Pharmaceuticals Industries Limited		0.50%	UPL Limited		0.86%
<b>Consumer Non Durables</b>					
ITC Limited		1.96%	<b>Chemicals</b>		
Asian Paints Limited		1.46%	Tata Chemicals Limited		0.60%
United Spirits Limited		1.19%	<b>Gas</b>		
Hindustan Unilever Limited		1.00%	GAIL India Limited		0.51%
<b>Petroleum Products</b>					
Reliance Industries Limited		3.24%	<b>Total</b>		<b>88.87%</b>
Hindustan Petroleum Corporation Limited		2.25%	<b>Preference Shares</b>		
<b>Construction</b>					
<b>Media &amp; Entertainment</b>					
<b>Oil</b>					
<b>Pesticides</b>					
<b>Chemicals</b>					
<b>Gas</b>					
<b>Total</b>					
<b>Preference Shares</b>					
<b>Media &amp; Entertainment</b>					
<b>Oil</b>					
<b>Pesticides</b>					
<b>Chemicals</b>					
<b>Gas</b>					
<b>Total</b>					
<b>Cash &amp; Cash Equivalents</b>					
<b>Net Receivable/Payable</b>					
<b>Total</b>					
<b>Grand Total</b>					
<b>Total number of holdings</b>					

### SIP Performance of Growth Option as on November 30, 2015

L&T India Large Cap Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	980000
Market value of the invested amount (₹)	115055	454393	856124	1422408	1754944
Scheme Returns (%)	-7.57	15.75	14.20	14.79	13.89
Total Value of S&P BSE 100 (B*) (₹)	114166	417089	777363	1227690	1464080
S&P BSE 100 Returns (B*) (%)	-8.91	9.81	10.30	10.66	9.61
Total Value of S&P BSE SENSEX (AB*) (₹)	113261	407771	760847	1201567	1434412
S&P BSE SENSEX Returns (AB*) (%)	-10.27	8.27	9.44	10.06	9.12

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets. The Scheme will predominantly invest in large cap stocks. The Scheme could also additionally invest in Foreign Securities.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41



### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Direct Plan - Dividend Option	22.359
Direct Plan - Growth Option	25.886
Dividend Option	21.845
Growth Option	25.358

#### Volatility Measures\*:

Standard Deviation	17.13
R-Squared	0.81
Beta	1.12
Sharpe Ratio#	1.27

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.84% (based on 3-months Mibor NSE rate during last 3 months)

**Date of Inception :** January 8, 2010

#### Expense Ratio+

Direct	1.81%
Non Direct	2.39%

**Portfolio Turnover :** 0.5431

#### Options

Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.

**Minimum Application size (initial)** ₹5,000 per application

**Additional Investment** ₹1,000 per application

**Minimum Redemption Size** ₹1000 or 100 units

#### Fund Manager

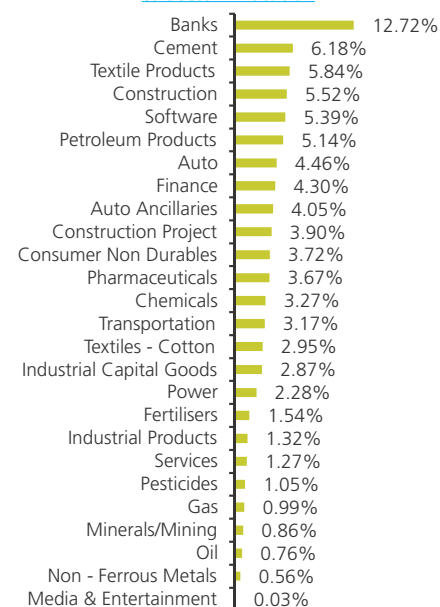
Mr Venugopal Manghat and Mr. Abhijeet Dakshikar (for investments in foreign securities)

**Benchmark** S&P BSE 200 Index

**Monthly Average AUM (₹ In Crs)** 738.29

**Month end AUM (₹ In Crs)** 776.39

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Pharmaceuticals</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			FDC Limited 1.51%		
<b>Banks</b>			Neuland Laboratories Limited 1.13%		
ICICI Bank Limited		4.58%	Unichem Laboratories Limited 1.03%		
State Bank of India		3.04%	<b>Chemicals</b>		
The Federal Bank Limited		1.89%	Navin Fluorine International Limited 1.35%		
Axis Bank Limited		1.47%	Tata Chemicals Limited 0.79%		
Bank of Baroda		1.30%	Camlin Fine Sciences Limited 0.55%		
Karur Vysya Bank Limited		0.27%	Oriental Carbon & Chemicals Limited 0.32%		
IDFC Bank Limited		0.17%	Shree Pushkar Chemicals & Fertilisers Limited 0.26%		
<b>Cement</b>			<b>Transportation</b>		
Grasim Industries Limited		1.58%	VRL Logistics Limited 0.92%		
The Ramco Cements Limited		1.47%	Shreyas Shipping & Logistics Limited 0.74%		
Ambuja Cements Limited		1.22%	Shipping Corporation Of India Limited 0.65%		
JK Lakshmi Cement Limited		1.11%	Gateway Distriparks Limited 0.59%		
Orient Cement Limited		0.80%	The Great Eastern Shipping Company Limited 0.27%		
<b>Textile Products</b>			<b>Textiles - Cotton</b>		
K.P.R. Mill Limited		2.08%	Indo Count Industries Limited 1.50%		
Himatsingka Seide Limited		1.55%	RSWM Limited 0.80%		
Arvind Limited		1.30%	Vardhman Textiles Limited 0.65%		
SRF Limited		0.91%	<b>Industrial Capital Goods</b>		
<b>Construction</b>			Titagarh Wagons Limited 1.27%		
ITD Cementation India Limited		1.70%	Bharat Electronics Limited 1.13%		
Ahluwalia Contracts India Limited		1.50%	BEML Limited 0.37%		
MBL Infrastructures Limited		0.86%	Lakshmi Machine Works Limited 0.10%		
National Buildings Construction Corporation Limited		0.63%	<b>Power</b>		
KNR Constructions Limited		0.59%	Power Grid Corporation of India Limited 1.55%		
Poddar Developers Limited		0.24%	Kalpataru Power Transmission Limited 0.73%		
<b>Software</b>			<b>Fertilisers</b>		
Infosys Limited		2.63%	EID Parry India Limited 1.54%		
NIIT Technologies Limited		1.58%	<b>Industrial Products</b>		
HCL Technologies Limited		1.18%	Finolex Cables Limited 0.46%		
<b>Petroleum Products</b>			Mahindra CIE Automotive Limited 0.42%		
Reliance Industries Limited		3.74%	Huhtamaki PPL Limited 0.35%		
Hindustan Petroleum Corporation Limited		1.40%	WPIL Limited 0.09%		
<b>Auto</b>			<b>Services</b>		
Tata Motors Limited		3.69%	Aditya Birla Nuvo Limited 1.27%		
Bajaj Auto Limited		0.59%	<b>Pesticides</b>		
V.S.T Tillers Tractors Limited		0.18%	UPL Limited 0.90%		
<b>Finance</b>			Sharda Cropchem Limited 0.15%		
LIC Housing Finance Limited		1.70%	<b>Gas</b>		
Credit Analysis And Research Limited		1.11%	GAIL India Limited 0.99%		
Tourism Finance Corporation of India Limited		0.74%	<b>Minerals/Mining</b>		
Multi Commodity Exchange of India Limited		0.57%	Coal India Limited 0.86%		
Kalyani Investment Company Limited		0.18%	<b>Oil</b>		
<b>Auto Ancillaries</b>			Oil & Natural Gas Corporation Limited 0.76%		
TVS Srichakra Limited		1.45%	<b>Non - Ferrous Metals</b>		
Lumax Auto Technologies Limited		0.83%	Hindustan Zinc Limited 0.56%		
Gabriel India Limited		0.60%	<b>Total</b> <b>87.78%</b>		
Tube Investments of India Limited		0.53%	<b>Preference Shares</b>		
MRF Limited		0.49%	<b>Media &amp; Entertainment</b>		
WABCO India Limited		0.15%	Zee Entertainment Enterprises Limited 0.03%		
<b>Construction Project</b>			<b>Total</b> <b>0.03%</b>		
Power Mech Projects Limited		1.06%	<b>Cash &amp; Cash Equivalents</b>		
Engineers India Limited		0.82%	Net Receivable/Payable 12.19%		
Indian Hume Pipe Company Limited		0.78%	<b>Total</b> <b>12.19%</b>		
Ashoka Buildcon Limited		0.72%	<b>Grand Total</b> <b>100.00%</b>		
Sadbhav Engineering Limited		0.52%	<b>Total number of holdings</b> <b>86</b>		
<b>Consumer Non Durables</b>			# Awaiting Listing		
ITC Limited		1.65%			
Balrampur Chini Mills Limited		1.28%			
MPS Limited		0.49%			
HBL Power Systems Limited		0.30%			

### SIP Performance of Growth Option as on November 30, 2015

L&T India Value Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	710000
Market value of the invested amount (₹)	126252	578651	1156553	1416590
Scheme Returns (%)	9.83	33.44	26.61	23.29
Total Value of S&P BSE 200 (B*) (₹)	115354	429492	798898	962715
S&P BSE 200 Returns (B*) (%)	-7.12	11.82	11.40	10.19
Total Value of S&P BSE SENSEX (AB*) (₹)	113261	407771	760847	922306
S&P BSE SENSEX Returns (AB*) (%)	-10.27	8.27	9.44	8.75

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate long-term capital appreciation from diversified portfolio of predominantly equity and equity related securities, in the Indian markets with higher focus on undervalued securities. The Scheme could also additionally invest in Foreign Securities in international markets.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

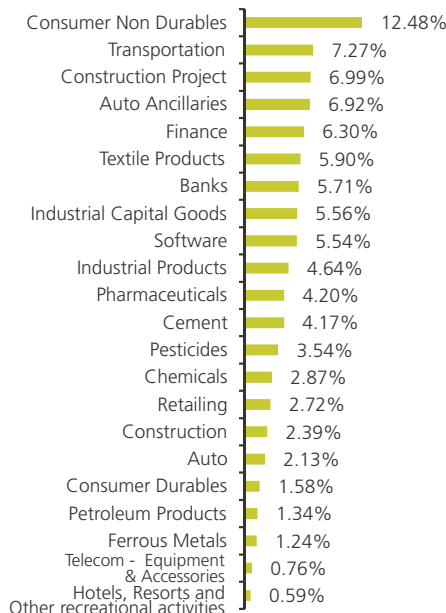
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

<b>NAV of Plans/Options</b> (as on November 30, 2015)	
Direct Plan - Dividend Option	₹ 38.160
Direct Plan - Growth Option	₹ 92.370
Dividend Option	₹ 37.290
Growth Option	₹ 90.320
<b>Volatility Measures*:</b>	
Standard Deviation	16.96
R-Squared	0.92
Beta	0.90
Sharpe Ratio#	1.33
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.84% (based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception :</b>	August 9, 2004
<b>Expense Ratio+</b>	
Direct	1.82%
Non Direct	2.42%
<b>Portfolio Turnover :</b>	0.4942
<b>Options</b>	
Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.	
<b>Minimum Application size (initial)</b>	₹5,000 per application and in multiples of ₹1 thereafter
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter
<b>Minimum Redemption Size</b>	₹1000 or 100 units
<b>Fund Manager</b>	Mr S. N. Lahiri
<b>Benchmark</b>	Nifty Midcap 100
<b>Monthly Average AUM (₹ In Crs)</b>	368.88
<b>Month end AUM (₹ In Crs)</b>	381.56

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Pharmaceuticals</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			Pfizer Limited		1.35%
<b>Consumer Non Durables</b>			Divi's Laboratories Limited		1.30%
Britannia Industries Limited		2.38%	Novartis India Limited		0.93%
Jyothy Laboratories Limited		2.35%	Merck Limited		0.62%
Procter & Gamble Hygiene and Health Care Limited		1.99%	<b>Cement</b>		
Triveni Engineering & Industries Limited		1.77%	The Ramco Cements Limited		2.22%
Emami Limited		1.70%	Orient Cement Limited		1.09%
Godfrey Phillips India Limited		1.64%	Shree Cements Limited		0.86%
S H Kelkar and Company Limited		0.65%	<b>Pesticides</b>		
<b>Transportation</b>			Bayer Cropscience Limited		1.48%
Navkar Corporation Limited		2.39%	UPL Limited		1.04%
Gateway Distriparks Limited		1.67%	Monsanto India Limited		1.02%
Blue Dart Express Limited		1.22%	<b>Chemicals</b>		
VRL Logistics Limited		1.08%	Aarti Industries Limited		1.56%
Snowman Logistics Limited		0.91%	Oriental Carbon & Chemicals Limited		1.31%
<b>Construction Project</b>			<b>Retailing</b>		
Techno Electric & Engineering Company Limited		2.73%	Future Retail Limited		1.89%
Indian Hume Pipe Company Limited		1.75%	Future Lifestyle Fashions Limited		0.83%
Ashoka Buildcon Limited		1.30%	<b>Construction</b>		
NCC Limited		1.21%	Kajaria Ceramics Limited		1.37%
<b>Auto Ancillaries</b>			PNC Infratech Limited		1.02%
TVS Srichakra Limited		2.04%	<b>Auto</b>		
Balkrishna Industries Limited		1.39%	Ashok Leyland Limited		2.13%
Exide Industries Limited		1.29%	<b>Consumer Durables</b>		
WABCO India Limited		1.15%	Hitachi Home and Life Solutions India Limited		1.58%
Tube Investments of India Limited		1.05%	<b>Petroleum Products</b>		
<b>Finance</b>			Hindustan Petroleum Corporation Limited		1.34%
Sundaram Finance Limited		2.77%	<b>Ferrous Metals</b>		
Bajaj Holdings & Investment Limited		2.01%	Ratnamani Metals & Tubes Limited		1.24%
Multi Commodity Exchange of India Limited		1.52%	<b>Telecom - Equipment &amp; Accessories</b>		
<b>Textile Products</b>			Astra Microwave Products Limited		0.76%
K.P.R. Mill Limited		2.49%	<b>Hotels, Resorts and Other recreational activities</b>		
Himatsingka Seide Limited		2.05%	Speciality Restaurants Limited		0.59%
Arvind Limited		1.36%	<b>Total</b>		
<b>Banks</b>					<b>94.84%</b>
The Federal Bank Limited		2.31%	<b>BONDS &amp; NCDs</b>		
State Bank of Bikaner and Jaipur		1.48%	<b>Listed / awaiting listing on the stock exchanges</b>		
Karur Vysya Bank Limited		1.10%	The Indian Hotels Company CARE AA+ Limited		0.21%
The Karnataka Bank Limited		0.82%	Blue Dart Express Limited ICRA AA		0.01%
<b>Industrial Capital Goods</b>			Blue Dart Express Limited ICRA AA		0.01%
Centum Electronics Limited		1.55%	Blue Dart Express Limited ICRA AA		0.01%
Alstom T&D India Limited		1.47%	<b>Total</b>		
Titagarh Wagons Limited		1.28%			<b>0.24%</b>
Alstom India Limited		1.26%	<b>Cash &amp; Cash Equivalents</b>		
<b>Software</b>			Net Receivable/Payable		4.92%
NIIT Technologies Limited		2.15%	<b>Total</b>		
MindTree Limited		2.13%			<b>4.92%</b>
SQS India BFSI Limited		1.26%	<b>Grand Total</b>		
<b>Industrial Products</b>					<b>100.00%</b>
KEI Industries Limited		2.06%	<b>Total number of holdings</b>		
Timken India Limited		1.42%			<b>63</b>
Ingersoll Rand India Limited		1.16%			

### SIP Performance of Growth Option as on November 30, 2015

L&T Midcap Fund	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1360000
Market value of the invested amount (₹)	125645	599379	1179510	1989116	3244151	4263318
Scheme Returns (%)	8.86	36.14	27.43	24.22	18.90	18.88
Total Value of NIFTY MIDCAP 100 (B*) (₹)	121748	501108	922557	1482660	2394411	3137305
NIFTY MIDCAP 100 Returns (B*) (%)	2.72	22.74	17.25	15.95	13.25	13.96
Total Value of S&P BSE SENSEX (AB*) (₹)	113261	407771	760847	1201567	1911461	2550473
S&P BSE SENSEX Returns (AB*) (%)	-10.27	8.27	9.44	10.06	9.01	10.60

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate capital appreciation by investing primarily in midcap stocks. The scheme will invest primarily in companies whose market capitalization falls between the highest and the lowest constituent of the Nifty Midcap 100.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

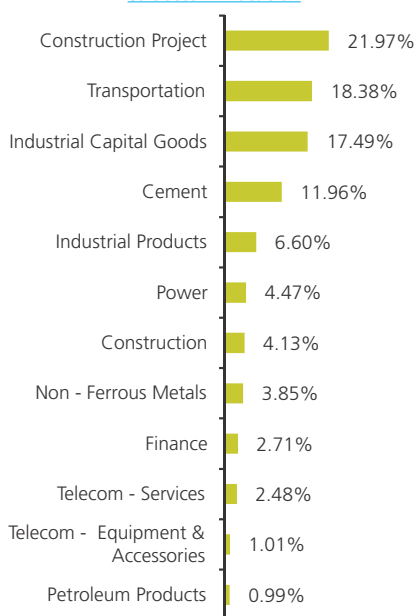
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

<b>NAV of Plans/Options</b> (as on November 30, 2015)	
Direct Plan - Dividend Option	₹ 11.060
Direct Plan - Growth Option	₹ 11.060
Dividend Option	₹ 10.850
Growth Option	₹ 10.850
<b>Volatility Measures*:</b>	
Standard Deviation	23.27
R-Squared	0.64
Beta	1.38
Sharpe Ratio#	0.51
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.84% (based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception :</b>	September 27, 2007
<b>Portfolio Turnover :</b>	0.6009
<b>Expense Ratio+</b>	
Direct	1.88%
Non Direct	2.48%
<b>Options</b>	Growth and Dividend. The Dividend option offers Dividend Payout and Dividend Reinvestment facilities.
<b>Minimum Application size (initial)</b>	₹5,000 per application and in multiples of ₹1 thereafter
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter
<b>Minimum Redemption Size</b>	₹1000 or 100 units
<b>Fund Manager</b>	Mr. S. N. Lahiri
<b>Benchmark</b>	Nifty 50
<b>Monthly Average AUM (₹ In Crs)</b>	195.10
<b>Month end AUM (₹ In Crs)</b>	200.68

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Construction Project</b>					
Techno Electric & Engineering Company Limited		4.54%	<b>Power</b>		
Larsen & Toubro Limited		4.47%	Power Grid Corporation of India Limited		2.85%
Ashoka Buildcon Limited		2.63%	Kalpataru Power Transmission Limited		1.62%
Voltas Limited		2.41%	<b>Construction</b>		
Sadbhav Engineering Limited		2.38%	KNR Constructions Limited		1.50%
Indian Hume Pipe Company Limited		2.33%	PNC Infratech Limited		1.32%
KEC International Limited		1.69%	Brigade Enterprises Limited		1.31%
NCC Limited		1.52%	<b>Non - Ferrous Metals</b>		
<b>Transportation</b>					
Navkar Corporation Limited		5.72%	Hindustan Zinc Limited		3.23%
VRL Logistics Limited		3.22%	Hindalco Industries Limited		0.62%
Gateway Distriparks Limited		2.98%	<b>Finance</b>		
Snowman Logistics Limited		2.47%	IDFC Limited		1.39%
Container Corporation of India Limited		2.26%	Rural Electrification Corporation Limited		1.32%
Blue Dart Express Limited		1.73%	<b>Telecom - Services</b>		
<b>Industrial Capital Goods</b>					
Titagarh Wagons Limited		3.06%	Idea Cellular Limited		1.29%
Honda Siel Power Products Limited		2.76%	Bharti Airtel Limited		1.19%
Centum Electronics Limited		2.43%	<b>Telecom - Equipment &amp; Accessories</b>		
Bharat Electronics Limited		1.95%	Astra Microwave Products Limited		1.01%
Alstom India Limited		1.74%	<b>Petroleum Products</b>		
ABB India Limited		1.68%	Indian Oil Corporation Limited		0.99%
Triveni Turbine Limited		1.65%	<b>Total</b>		
BEML Limited		1.29%			<b>96.04%</b>
TD Power Systems Limited		0.93%	<b>BONDS &amp; NCDs Listed / awaiting listing on the stock exchanges</b>		
<b>Cement</b>					
Grasim Industries Limited		3.62%	Blue Dart Express Limited	ICRA AA	0.02%
The Ramco Cements Limited		3.56%	Blue Dart Express Limited	ICRA AA	0.01%
ACC Limited		1.90%	Blue Dart Express Limited	ICRA AA	0.01%
Shree Cements Limited		1.49%	<b>Total</b>		
Ambuja Cements Limited		1.39%			<b>0.04%</b>
<b>Industrial Products</b>					
KEI Industries Limited		3.08%	<b>Cash &amp; Cash Equivalents</b>		
Ingersoll Rand India Limited		2.28%	Net Receivable/Payable		3.92%
Bharat Forge Limited		1.24%	<b>Total</b>		
<b>Total</b>					
					<b>100.00%</b>
<b>Total number of holdings</b>					<b>44</b>

### SIP Performance of Growth Option as on November 30, 2015

L&T Infrastructure Fund	1 Year	3 Year	5 Year	7 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	990000
Market value of the invested amount (₹)	120761	521311	932893	1352747	1539135
Scheme Returns (%)	1.18	25.63	17.70	13.38	10.45
Total Value of NIFTY 50 (B*) (₹)	113613	411979	767483	1212383	1464611
NIFTY 50 Returns (B*) (%)	-9.75	8.97	9.79	10.31	9.28
Total Value of S&P BSE SENSEX (AB*) (₹)	113261	407771	760847	1203198	1450671
S&P BSE SENSEX Returns (AB*) (%)	-10.27	8.27	9.44	10.10	9.06

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate capital appreciation by investing predominantly in equity and equity related instruments of companies in the infrastructure sector.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis 1% of Applicable NAV, After 1 year from the date of allotment or Purchase applying First in First out basis NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

<b>NAV of Plans/Options</b> (as on November 30, 2015)	
Direct Plan - Growth Option	₹ 15.745
Direct Plan - Dividend Option	₹ 15.745
Growth Option	₹ 15.584
Dividend Option	₹ 15.584
<b>Date of Inception :</b> May 12, 2014	
<b>Expense Ratio+</b>	
Direct	2.02%
Non Direct	2.51%
<b>Portfolio Turnover :</b> 0.5184	
<b>Options</b> Growth and Dividend (Payout and Reinvestment)	
<b>Minimum Application size (Initial)</b>	₹5000
<b>Additional Investment</b>	₹1000
<b>Minimum Redemption Size</b>	₹1000 or 100 units
<b>Fund Manager</b>	S.N. Lahiri, Rajesh Pherwani and Abhijeet Dakshikar (for foreign securities)
<b>Benchmark</b>	S&P BSE Small Cap Index
<b>Monthly Average AUM (₹ In Crs)</b>	359.30
<b>Month end AUM (₹ In Crs)</b>	375.08

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>			<b>Textile Products</b>		
<b>Construction Project</b>			K.P.R. Mill Limited		2.52%
Ashoka Buildcon Limited		2.75%	Himatsingka Seide Limited		1.65%
Techno Electric & Engineering Company Limited		2.63%	<b>Cement</b>		
Sadbhav Engineering Limited		2.25%	The Ramco Cements Limited		2.22%
Indian Hume Pipe Company Limited		2.21%	Orient Cement Limited		1.50%
KEC International Limited		1.02%	<b>Pharmaceuticals</b>		
<b>Auto Ancillaries</b>			Pfizer Limited		1.64%
TVS Srichakra Limited		2.56%	Sanofi India Limited		1.20%
Suprajit Engineering Limited		2.09%	Indoco Remedies Limited		0.81%
WABCO India Limited		1.99%	<b>Chemicals</b>		
Lumax Auto Technologies Limited		1.21%	Aarti Industries Limited		2.34%
<b>Industrial Products</b>			Oriental Carbon & Chemicals Limited		1.30%
KEI Industries Limited		2.16%	<b>Retailing</b>		
FAG Bearings India Limited		1.94%	Future Retail Limited		2.64%
Grindwell Norton Limited		1.86%	Trent Limited		0.99%
KSB Pumps Limited		1.61%	<b>Finance</b>		
<b>Transportation</b>			Repco Home Finance Limited		2.06%
Gateway Distriparks Limited		2.77%	Multi Commodity Exchange of India Limited		1.00%
Navkar Corporation Limited		2.15%	<b>Media &amp; Entertainment</b>		
VRL Logistics Limited		1.07%	Entertainment Network India Limited		1.53%
Snowman Logistics Limited		0.99%	Balaji Telefilms Limited		0.95%
<b>Consumer Non Durables</b>			<b>Textiles - Cotton</b>		
Jyothy Laboratories Limited		2.65%	Vardhman Textiles Limited		2.45%
Balrampur Chini Mills Limited		2.15%	<b>Pesticides</b>		
Godfrey Phillips India Limited		1.52%	Monsanto India Limited		1.58%
S H Kelkar and Company Limited		0.59%	<b>Consumer Durables</b>		
<b>Construction</b>			Greenply Industries Limited		0.80%
Somany Ceramics Limited		2.08%	Bajaj Electricals Limited		0.72%
Kajaria Ceramics Limited		1.93%	<b>Petroleum Products</b>		
PNC Infratech Limited		1.04%	Savita Oil Technologies Limited		1.44%
KNR Constructions Limited		0.59%	<b>Hotels, Resorts and Other recreational activities</b>		
<b>Industrial Capital Goods</b>			Speciality Restaurants Limited		1.15%
Titagarh Wagons Limited		1.95%	<b>Engineering Services</b>		
Centum Electronics Limited		1.75%	VA Tech Wabag Limited		0.72%
Triveni Turbine Limited		0.74%	<b>Telecom - Equipment &amp; Accessories</b>		
TD Power Systems Limited		0.70%	Astra Microwave Products Limited		0.65%
<b>Banks</b>			<b>Total</b>		<b>94.48%</b>
State Bank of Bikaner and Jaipur		2.10%	<b>Cash &amp; Cash Equivalents</b>		
Karur Vysya Bank Limited		1.46%	Net Receivable/Payable		5.52%
The Karnataka Bank Limited		1.40%	<b>Total</b>		<b>5.52%</b>
<b>Software</b>			<b>Grand Total</b>		<b>100.00%</b>
NIIT Technologies Limited		2.65%	<b>Total number of holdings</b>		<b>58</b>
MindTree Limited		1.51%			
Blue Star Infotech Limited		0.55%			

### SIP Performance of Growth Option as on November 30, 2015

L&T Emerging Businesses Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	190000
Market value of the invested amount (₹)	129492	222302
Scheme Returns (%)	15.04	20.36
Total Value of S&P BSE SmallCap (B*) (₹)	124115	207684
S&P BSE SmallCap Returns (B*) (%)	6.44	11.19
Total Value of S&P BSE SENSEX (AB*) (₹)	113261	184419
S&P BSE SENSEX Returns (AB*) (%)	-10.27	-3.55

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian markets with key theme focus being emerging companies (small cap stocks). The Scheme could also additionally invest in Foreign Securities

**Exit Load:** For purchases during the NFO period and 2-year period from the date of allotment: NIL

For purchases post conversion/maturity date: If redeemed within one year from the date of allotment or purchase applying First-in First-Out basis: 1% of the applicable NAV

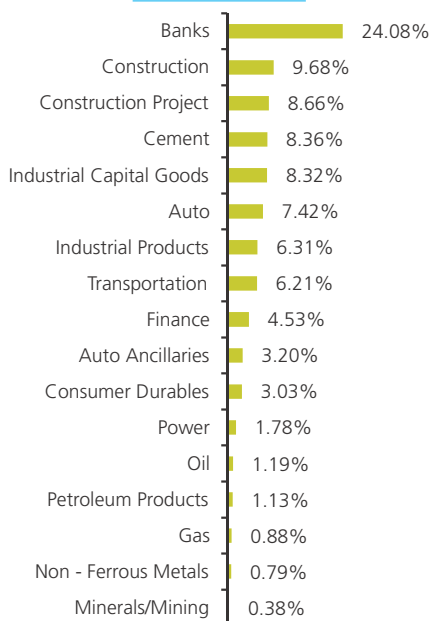
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

<b>NAV of Plans/Options</b> (as on November 30, 2015)	
Direct Plan - Growth Option	₹ 12.047
Direct Plan - Dividend Option	₹ 12.047
Dividend Option	₹ 11.942
Growth Option	₹ 11.942
<b>Date of Inception :</b> August 21, 2014	
<b>Expense Ratio+</b>	
Direct	1.64%
Non Direct	2.14%
<b>Portfolio Turnover :</b> 0.3034	
<b>Options</b> Growth, Dividend . The Dividend option offers Payout or Reinvestment facilities.	
<b>Minimum Application size (Initial)</b> ₹5,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b> ₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b> ₹1000 or 100 units	
<b>Fund Manager</b> Mr. Venugopal Manghat, and Mr. Abhijeet Dakshikar (for investments in Foreign Securities)	
<b>Benchmark</b> S&P BSE 200 Index	
<b>Monthly Average AUM (₹ In Crs)</b> 1,272.29	
<b>Month end AUM (₹ In Crs)</b> 1,304.69	

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		5.49%			
ICICI Bank Limited		4.86%			
State Bank of India		2.56%			
IndusInd Bank Limited		2.52%			
Axis Bank Limited		2.13%			
Kotak Mahindra Bank Limited		2.08%			
The Federal Bank Limited		1.49%			
Bank of Baroda		1.23%			
Punjab National Bank		0.67%			
IDFC Bank Limited		0.63%			
The Karnataka Bank Limited		0.42%			
<b>Construction</b>					
ITD Cementation India Limited		2.12%			
National Buildings Construction Corporation Limited		1.86%			
KNR Constructions Limited		1.82%			
Ahluwalia Contracts India Limited		1.50%			
J.Kumar Infraprojects Limited		1.10%			
Brigade Enterprises Limited		0.89%			
Cera Sanitaryware Limited		0.39%			
<b>Construction Project</b>					
Sadbhav Engineering Limited		1.93%			
Larsen & Toubro Limited		1.74%			
Ashoka Buildcon Limited		1.58%			
Engineers India Limited		1.07%			
Indian Hume Pipe Company Limited		1.06%			
Power Mech Projects Limited		0.74%			
Sadbhav Infrastructure Project Limited		0.54%			
<b>Cement</b>					
UltraTech Cement Limited		2.13%			
Ambuja Cements Limited		1.16%			
The Ramco Cements Limited		1.15%			
Orient Cement Limited		1.06%			
JK Lakshmi Cement Limited		0.97%			
Shree Cements Limited		0.96%			
ACC Limited		0.93%			
<b>Industrial Capital Goods</b>					
Bharat Electronics Limited		2.69%			
BEML Limited		1.51%			
Titagarh Wagons Limited		1.32%			
Siemens Limited		1.03%			
Crompton Greaves Limited		0.86%			
Lakshmi Machine Works Limited		0.47%			
TD Power Systems Limited		0.44%			
<b>Auto</b>					
Maruti Suzuki India Limited		3.75%			
Ashok Leyland Limited		2.08%			
Eicher Motors Limited		1.09%			
Hero MotoCorp Limited		0.50%			
<b>Industrial Products</b>					
Finolex Cables Limited		1.07%			
Cummins India Limited		1.06%			
FAG Bearings India Limited		0.90%			
AIA Engineering Limited		0.87%			
Grindwell Norton Limited		0.85%			
SKF India Limited		0.81%			
WPIIL Limited		0.38%			
Ingersoll Rand India Limited		0.37%			
<b>Transportation</b>					
Gateway Distriparks Limited		1.45%			
VR Logistics Limited		1.30%			
Snowman Logistics Limited		1.09%			
Adani Ports and Special Economic Zone Limited		1.06%			
Container Corporation of India Limited		0.77%			
Shipping Corporation Of India Limited		0.54%			
<b>Finance</b>					
Housing Development Finance Corporation Limited		2.81%			
Multi Commodity Exchange of India Limited		1.15%			
IDFC Limited		0.57%			
<b>Auto Ancillaries</b>					
Amara Raja Batteries Limited		1.05%			
Dynatomic Technologies Limited		0.65%			
WABCO India Limited		0.57%			
Bosch Limited		0.51%			
LG Balakrishnan & Bros Limited		0.42%			
<b>Consumer Durables</b>					
Hitachi Home and Life Solutions India Limited		0.94%			
Blue Star Limited		0.92%			
Whirlpool of India Limited		0.80%			
IFB Industries Limited		0.37%			
<b>Power</b>					
Kalpataru Power Transmission Limited		1.66%			
Jyoti Structures Limited		0.12%			
<b>Oil</b>					
Oil & Natural Gas Corporation Limited		1.19%			
<b>Petroleum Products</b>					
Hindustan Petroleum Corporation Limited		1.13%			
<b>Gas</b>					
Aegis Logistics Limited		0.88%			
<b>Non - Ferrous Metals</b>					
Vedanta Limited		0.44%			
Hindalco Industries Limited		0.35%			
<b>Minerals/Mining</b>					
Coal India Limited		0.38%			
<b>Total</b>					
					<b>95.95%</b>
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable					4.05%
					<b>Total</b>
					<b>4.05%</b>
<b>Grand Total</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>77</b>

### SIP Performance of Growth Option as on November 30, 2015

L&T Business Cycles Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	160000
Market value of the invested amount (₹)	118291	164632
Scheme Returns (%)	-2.64	4.14
Total Value of S&P BSE 200 (B*) (₹)	115354	156392
S&P BSE 200 Returns (B*) (%)	-7.12	-3.21
Total Value of S&P BSE SENSEX (AB*) (₹)	113261	152154
S&P BSE SENSEX Returns (AB*) (%)	-10.27	-6.97

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities, including equity derivatives, in the Indian market with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles in the economy.

**Exit Load:** For redemption within 18 months from the date of allotment or Purchase applying First in First Out basis: 1.00% of Applicable NAV

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Dividend Option	22.390
Growth Option	26.120

#### Volatility Measures\*:

Standard Deviation	14.13
R-Squared	0.80
Beta	0.93
Sharpe Ratio#	0.90

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.84% (based on 3-months Mibor NSE rate during last 3 months)

**Date of Inception :** November 18, 2005

**Expense Ratio+** 2.62%

**Portfolio Turnover :** 0.1682

**Options** Growth and Dividend. The Dividend option offers Dividend Payout.

**Minimum Application size (initial)** Further subscriptions in this fund have been restricted

**Additional Investment** Further subscriptions in this fund have been restricted

**Minimum Redemption Size** ₹500 per application or 50 units

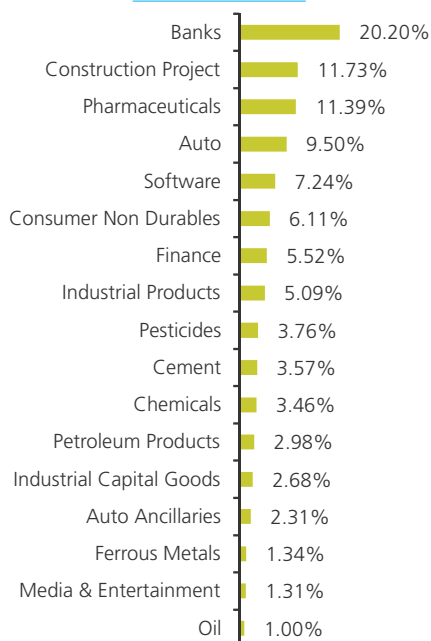
**Fund Manager** Mr. Rajesh Pherwani

**Benchmark** Nifty 50

**Monthly Average AUM (₹ In Crs)** 28.16

**Month end AUM (₹ In Crs)** 28.50

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
HDFC Bank Limited		5.37%	<b>Industrial Products</b>		
ICICI Bank Limited		3.74%	Vesuvius India Limited		2.17%
Kotak Mahindra Bank Limited		2.89%	Swaraj Engines Limited		1.49%
State Bank of India		2.81%	WIM Plast Limited		1.43%
The Federal Bank Limited		2.76%	<b>Pesticides</b>		
Axis Bank Limited		2.63%	Bayer Cropscience Limited		2.51%
<b>Construction Project</b>					
Larsen & Toubro Limited		3.56%	Sharda Cropchem Limited		1.25%
KEC International Limited		3.53%	<b>Cement</b>		
Volta Limited		2.44%	Ramco Industries Limited		1.77%
Ashoka Buildcon Limited		2.20%	Birla Corporation Limited		1.15%
<b>Pharmaceuticals</b>					
Neuland Laboratories Limited		2.94%	JK Cement Limited		0.65%
Unichem Laboratories Limited		2.51%	<b>Chemicals</b>		
FDC Limited		1.82%	Tata Chemicals Limited		1.76%
Pfizer Limited		1.54%	Pidilite Industries Limited		1.70%
Divi's Laboratories Limited		1.49%	<b>Petroleum Products</b>		
Strides Arcolab Limited		1.09%	Hindustan Petroleum Corporation Limited		2.05%
<b>Auto</b>					
Maruti Suzuki India Limited		5.47%	Savita Oil Technologies Limited		0.93%
Tata Motors Limited		2.87%	<b>Industrial Capital Goods</b>		
Eicher Motors Limited		1.16%	Bharat Electronics Limited		1.85%
<b>Software</b>					
Infosys Limited		4.58%	Bharat Heavy Electricals Limited		0.83%
Tata Consultancy Services Limited		1.46%	<b>Auto Ancillaries</b>		
Persistent Systems Limited		1.20%	Sundram Fasteners Limited		1.24%
<b>Consumer Non Durables</b>					
Jyothy Laboratories Limited		2.81%	Motherson Sumi Systems Limited		1.07%
Berger Paints India Limited		1.91%	<b>Ferrous Metals</b>		
Akzo Nobel India Limited		1.39%	APL Apollo Tubes Limited		1.34%
<b>Finance</b>					
Bajaj Finance Limited		2.19%	<b>Media &amp; Entertainment</b>		
GIC Housing Finance Limited		1.31%	Zee Entertainment Enterprises Limited		1.31%
Housing Development Finance Corporation Limited		1.19%	<b>Oil</b>		
Shriram Transport Finance Company Limited		0.83%	Oil & Natural Gas Corporation Limited		1.00%
<b>Total</b>					<b>99.19%</b>
<b>Cash &amp; Cash Equivalents</b>					
Net Receivable/Payable					0.81%
<b>Total</b>					<b>0.81%</b>
<b>Grand Total</b>					<b>100.00%</b>
<b>Total number of holdings</b>					<b>49</b>

### SIP Performance of Growth Option as on November 30, 2015

L&T Tax Saver Fund**	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	840000	1200000	1210000
Market value of the invested amount (₹)	124166	501935	932289	1467975	2218344	2244464
Scheme Returns (%)	6.52	22.86	17.68	15.67	11.82	11.78
Total Value of NIFTY 50 (B*) (₹)	113613	411979	767483	1210948	1940314	1970600
NIFTY 50 Returns (B*) (%)	-9.75	8.97	9.79	10.28	9.29	9.35
Total Value of S&P BSE SENSEX (AB*) (₹)	113261	407771	760847	1201567	1911461	1941560
S&P BSE SENSEX Returns (AB*) (%)	-10.27	8.27	9.44	10.06	9.01	9.07

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To provide long term capital appreciation by investing predominantly in equity and equity related instruments and also enabling investor to get income tax rebate as per the prevailing Tax Laws and subject to applicable conditions.

**Exit Load:** Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

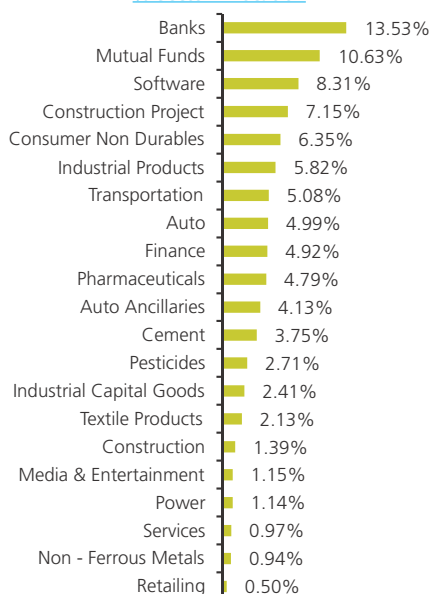
\* In order to comply with requirements of ELSS 2005 guidelines, further subscription/switch-in into L&T Tax Saver Fund is restricted with effect from November 23, 2012.

+ Please refer page no 41

### Fund Details

<b>NAV of Plans/Options</b> (as on November 30, 2015)	
Direct Plan - Dividend Option	₹ 19.012
Direct Plan - Growth Option	20.494
Dividend Option	18.520
Growth Option	19.990
<b>Volatility Measures*:</b>	
Standard Deviation	11.77
R-Squared	0.84
Beta	1.19
Sharpe Ratio#	1.06
*Source: ICRA MFIE #Risk free rate assumed to be 6.84% (based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception :</b>	February 7, 2011
<b>Expense Ratio+</b>	
Direct	1.56%
Non Direct	2.36%
<b>Portfolio Turnover :</b>	0.3066
<b>Options</b>	
Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.	
<b>Minimum Application size (Initial)</b>	₹5,000 per application
<b>Additional Investment</b>	₹1,000 per application
<b>Minimum Redemption Size</b>	₹1000 or 100 units
<b>Fund Manager</b>	Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Abhijeet Dakshikar (investment in foreign securities)
<b>Benchmark</b>	70% - S&P BSE 200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index
<b>Monthly Average AUM (₹ In Crs)</b>	68.83
<b>Month end AUM (₹ In Crs)</b>	69.63

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Auto Ancillaries</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			<b>Auto Ancillaries</b>		
<b>Banks</b>			TVS Srichakra Limited		
HDFC Bank Limited			3.39%		
ICICI Bank Limited			2.31%		
Axis Bank Limited			2.13%		
Kotak Mahindra Bank Limited			1.91%		
The Federal Bank Limited			1.69%		
State Bank of Bikaner and Jaipur			1.08%		
State Bank of India			1.02%		
<b>Software</b>			WABCO India Limited		
Infosys Limited			3.09%		
Tata Consultancy Services Limited			2.34%		
MindTree Limited			1.48%		
HCL Technologies Limited			1.40%		
<b>Construction Project</b>			Tube Investments of India Limited		
Larsen & Toubro Limited			2.25%		
Techno Electric & Engineering Company Limited			2.20%		
Ashoka Buildcon Limited			1.66%		
NCC Limited			1.04%		
<b>Consumer Non Durables</b>			<b>Cement</b>		
Britannia Industries Limited			Shree Cements Limited		
2.31%			1.29%		
Procter & Gamble Hygiene and Health Care Limited			Orient Cement Limited		
1.09%			0.93%		
Emami Limited			Ambuja Cements Limited		
1.07%			0.80%		
Triveni Engineering & Industries Limited			ACC Limited		
1.02%			0.73%		
GlaxoSmithKline Consumer Healthcare Limited			<b>Pesticides</b>		
0.86%			Bayer Cropscience Limited		
<b>Industrial Products</b>			1.89%		
FAG Bearings India Limited			Monsanto India Limited		
1.72%			0.82%		
KEI Industries Limited			<b>Industrial Capital Goods</b>		
1.66%			Honda Siel Power Products Limited		
Timken India Limited			1.33%		
1.25%			Bharat Electronics Limited		
Ingersoll Rand India Limited			1.08%		
1.19%			<b>Textile Products</b>		
<b>Transportation</b>			Himatsingka Seide Limited		
Blue Dart Express Limited			1.12%		
1.63%			Arvind Limited		
Gateway Distriparks Limited			1.01%		
1.16%			<b>Construction</b>		
Navkar Corporation Limited			KNR Constructions Limited		
1.13%			1.39%		
VRL Logistics Limited			<b>Media &amp; Entertainment</b>		
<b>Auto</b>			Zee Entertainment Enterprises Limited		
Maruti Suzuki India Limited			1.15%		
1.79%			<b>Power</b>		
Ashok Leyland Limited			Kalpataru Power Transmission Limited		
1.73%			1.14%		
Hero MotoCorp Limited			<b>Services</b>		
1.47%			Aditya Birla Nuvo Limited		
<b>Finance</b>			0.97%		
Sundaram Finance Limited			<b>Non - Ferrous Metals</b>		
2.43%			Hindustan Zinc Limited		
LIC Housing Finance Limited			0.94%		
1.59%			<b>Retailing</b>		
Multi Commodity Exchange of India Limited			Future Retail Limited		
0.90%			0.50%		
<b>Pharmaceuticals</b>			<b>Total</b>		
Divi's Laboratories Limited			82.16%		
2.27%			<b>BONDS &amp; NCDs</b>		
Lupin Limited			<b>Listed / awaiting listing on the stock exchanges</b>		
1.78%			The Indian Hotels Company Limited		
Merck Limited			CARE AA+		
0.74%			0.19%		
<b>Total</b>			Blue Dart Express Limited		
100.00%			ICRA AA		
<b>Total number of holdings</b>			0.02%		
57			Blue Dart Express Limited		
			ICRA AA		
			0.01%		
			Blue Dart Express Limited		
			ICRA AA		
			0.01%		
			<b>Total</b>		
			0.23%		
			<b>Investment Funds/Mutual Funds</b>		
			<b>Mutual Fund</b>		
			Goldman Sachs Gold Exchange Traded Scheme		
			10.63%		
			<b>Total</b>		
			10.63%		
			<b>Cash &amp; Cash Equivalents</b>		
			Net Receivable/Payable		
			6.98%		
			<b>Total</b>		
			6.98%		
			<b>Grand Total</b>		
			100.00%		
			<b>Total number of holdings</b>		
			57		

### SIP Performance of Growth Option as on November 30, 2015

L&T India Equity and Gold Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	580000
Market value of the invested amount (₹)	118929	489517	917122
Scheme Returns (%)	-1.66	21.05	19.09
Total Value of Benchmark <sup>5</sup> (B*) (₹)	116164	406639	719206
Benchmark Returns <sup>5</sup> (B*) (%)	-5.90	8.09	8.85
Total Value of S&P BSE SENSEX (AB*) (₹)	113199	407476	734307
S&P BSE SENSEX Returns (AB*) (%)	-10.39	8.23	9.72

<sup>5</sup>(B) 70% - S&P BSE 200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and to generate reasonable returns through a portfolio of debt and money market instruments. The Scheme will also additionally invest in domestic Gold ETFs.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00% of Applicable NAV

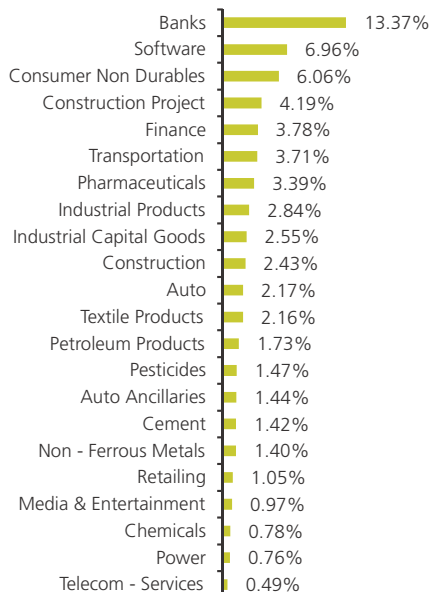
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

<b>NAV of Plans/Options</b> (as on November 30, 2015)	
Direct Plan - Dividend Option	18.682
Direct Plan - Growth Option	20.337
Dividend Option	17.654
Growth Option	19.792
Direct Annual Dividend	10.658
Annual Dividend	10.569
<b>Volatility Measures*:</b>	
Standard Deviation	10.98
R-Squared	0.89
Beta	1.05
Sharpe Ratio#	1.30
*Source: ICRA MFIE	
#Risk free rate assumed to be 6.84% (based on 3-months Mibor NSE rate during last 3 months)	
<b>Date of Inception :</b>	February 7, 2011
<b>Expense Ratio+</b>	
Direct	1.46%
Non Direct	2.26%
<b>Portfolio Turnover :</b>	1.9003
<b>Options</b>	
• Growth	
• Dividend Option (Reinvestment and Payout)	
• Annual Dividend Option (Reinvestment and Payout)	
<b>Minimum Application size (Initial)</b>	₹5,000 per application
<b>Additional Investment</b>	₹1,000 per application
<b>Minimum Redemption Size</b>	₹1000 or 100 units
<b>Fund Manager</b>	Mr. S. N. Lahiri (investments in equity and equity related instruments), Mr. Vikram Chopra (investments in debt and money market instruments) and Mr. Abhijeet Dakshikar (investment in foreign securities)
<b>Benchmark</b>	70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index
<b>Monthly Average AUM (₹ In Crs)</b>	993.40
<b>Month end AUM (₹ In Crs)</b>	1,080.66

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting Listing on the Stock Exchanges</b>					
<b>Banks</b>					
ICICI Bank Limited		3.01%	Monsanto India Limited		0.39%
State Bank of India		2.66%	<b>Auto Ancillaries</b>		
Indusind Bank Limited		2.49%	Balkrishna Industries Limited		0.62%
The Federal Bank Limited		1.94%	Exide Industries Limited		0.47%
Kotak Mahindra Bank Limited		0.99%	WABCO India Limited		0.35%
Axis Bank Limited		0.96%	<b>Cement</b>		
State Bank of Bikaner and Jaipur		0.72%	Orient Cement Limited		0.77%
IDFC Bank Limited		0.40%	Shree Cements Limited		0.65%
<b>Software</b>			<b>Non - Ferrous Metals</b>		
Infosys Limited		2.03%	Hindustan Zinc Limited		1.40%
Tata Consultancy Services Limited		1.63%	<b>Retailing</b>		
NIT Technologies Limited		1.53%	Future Retail Limited		1.05%
HCL Technologies Limited		1.25%	<b>Media &amp; Entertainment</b>		
MindTree Limited		0.52%	Zee Entertainment Enterprises Limited		0.97%
<b>Consumer Non Durables</b>			<b>Chemicals</b>		
Hindustan Unilever Limited		1.27%	Oriental Carbon & Chemicals Limited		0.78%
ITC Limited		1.13%	<b>Power</b>		
S H Kelkar and Company Limited		1.07%	Power Grid Corporation of India Limited		0.76%
Procter & Gamble Hygiene and Health Care Limited		0.90%	<b>Telecom - Services</b>		
Britannia Industries Limited		0.58%	Idea Cellular Limited		0.49%
Emami Limited		0.57%	<b>Total</b>		<b>65.12%</b>
GlaxoSmithKline Consumer Healthcare Limited		0.54%	<b>BONDS &amp; NCDs</b>		
<b>Construction Project</b>			<b>Listed / awaiting listing on the stock exchanges</b>		
Larsen & Toubro Limited		1.25%	Mahindra & Mahindra Financial Services Limited	IND AAA	2.77%
Techno Electric & Engineering Company Limited		1.09%	Rural Electrification Corporation Limited	CRISIL AAA	0.95%
NCC Limited		0.84%	Tata Sons Limited	CRISIL AAA	0.94%
Ashoka Buildcon Limited		0.61%	National Bank for Agriculture & Rural Development	CRISIL AAA	0.93%
Indian Hume Pipe Company Limited		0.40%	IDFC Bank Limited	ICRA AAA	0.93%
<b>Finance</b>			Housing Development Finance Corporation Limited	CRISIL AAA	0.93%
LIC Housing Finance Limited		1.92%	Rural Electrification Corporation Limited	CRISIL AAA	0.70%
Sundaram Finance Limited		0.86%	Power Finance Corporation Limited	CRISIL AAA	0.47%
Multi Commodity Exchange of India Limited		0.66%	Power Finance Corporation Limited	CRISIL AAA	0.46%
IDFC Limited		0.34%	Power Grid Corporation of India Limited	CRISIL AAA	0.46%
<b>Transportation</b>			Housing Development Finance Corporation Limited	CRISIL AAA	0.23%
Navkar Corporation Limited		2.09%	Power Grid Corporation of India Limited	CRISIL AAA	0.23%
Gateway Distriparks Limited		0.67%	The Indian Hotels Company Limited	CARE AA+	0.01%
VR Logistics Limited		0.67%	<b>Pharmaceuticals</b>		
Blue Dart Express Limited		0.28%	Lupin Limited		1.04%
<b>Pharmaceuticals</b>			Sun Pharmaceuticals Industries Limited		0.83%
Sun Pharmaceuticals Industries Limited		0.83%	Divi's Laboratories Limited		0.75%
Merck Limited		0.28%	Pfizer Limited		0.49%
<b>Industrial Products</b>			<b>Industrial Products</b>		
KEI Industries Limited		1.32%	KEI Industries Limited		1.32%
Bharat Forge Limited		0.87%	Bharat Forge Limited		0.87%
Ingersoll Rand India Limited		0.35%	Ingersoll Rand India Limited		0.35%
Timken India Limited		0.30%	<b>Industrial Capital Goods</b>		
<b>Industrial Capital Goods</b>			Bharat Electronics Limited		1.29%
Bharat Electronics Limited		1.29%	Titagarh Wagons Limited		0.77%
Titagarh Wagons Limited		0.77%	Honda Siel Power Products Limited		0.49%
Honda Siel Power Products Limited		0.49%	<b>Construction</b>		
<b>Construction</b>			Kajaria Ceramics Limited		1.32%
Kajaria Ceramics Limited		1.32%	KNR Constructions Limited		0.58%
KNR Constructions Limited		0.58%	PNC Infratech Limited		0.53%
PNC Infratech Limited		0.53%	<b>Auto</b>		
<b>Auto</b>			Maruti Suzuki India Limited		0.77%
Maruti Suzuki India Limited		0.77%	Ashok Leyland Limited		0.74%
Ashok Leyland Limited		0.74%	Hero MotoCorp Limited		0.66%
Hero MotoCorp Limited		0.66%	<b>Textile Products</b>		
<b>Textile Products</b>			K.P.R. Mill Limited		0.84%
K.P.R. Mill Limited		0.84%	Himatsingka Seide Limited		0.79%
Himatsingka Seide Limited		0.79%	Arvind Limited		0.53%
Arvind Limited		0.53%	<b>Petroleum Products</b>		
<b>Petroleum Products</b>			Indian Oil Corporation Limited		1.17%
Indian Oil Corporation Limited		1.17%	Hindustan Petroleum Corporation Limited		0.56%
Hindustan Petroleum Corporation Limited		0.56%	<b>Pesticides</b>		
<b>Pesticides</b>			Bayer Cropscience Limited		0.58%
Bayer Cropscience Limited		0.58%	UPL Limited		0.50%
UPL Limited		0.50%	<b>Cash &amp; Cash Equivalents</b>		
<b>Cash &amp; Cash Equivalents</b>			Net Receivable/Payable		8.35%
Net Receivable/Payable		8.35%	<b>Total</b>		<b>8.35%</b>
<b>Total</b>		<b>8.35%</b>	<b>Grand Total</b>		<b>100.00%</b>
<b>Grand Total</b>		<b>100.00%</b>	<b>Total number of holdings</b>		<b>71</b>
<b>Total number of holdings</b>		<b>71</b>			

### SIP Performance of Growth Option as on November 30, 2015

L&T India Prudence Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	580000
Market value of the invested amount (₹)	123486	502082	941129
Scheme Returns (%)	5.46	22.89	20.19
Total Value of Benchmark <sup>5</sup> (B*) (₹)	118365	425846	758421
Benchmark Returns <sup>5</sup> (B*) (%)	-2.53	11.24	11.06
Total Value of S&P BSE SENSEX (AB*) (₹)	113199	407476	734307
S&P BSE SENSEX Returns (AB*) (%)	-10.39	8.23	9.72

<sup>5</sup>(B) 70% BSE 200 Index and 30% CRISIL Short Term Bond Fund Index

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To seek to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related securities and to generate reasonable returns through a portfolio of debt and money market instruments.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00% of Applicable NAV

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41



Data as on November 30, 2015

## Fund Details

### NAV of Plans/Options

(as on November 30, 2015)	₹
Bonus	11.127
Direct Bonus	11.225
Direct Growth	11.225
Direct Monthly Dividend	10.262
Direct Quarterly Dividend	10.453
Growth	11.127
Monthly Dividend	10.198
Quarterly Dividend	10.381

**Date of Inception :** June 30, 2014

### Expense Ratio+

Direct	0.37%
Non Direct	0.90%

**Portfolio Turnover :** 12.8368

### Options

- Growth
- Dividend Option
- 1. Monthly Dividend (Payout and Re-investment)
- 2. Quarterly Dividend (Payout and Re-investment)

**Minimum Application size (Initial)** ₹5,000 per application and in multiples of ₹1 thereafter

**Additional Investment** ₹1,000 per application and in multiples of ₹1 thereafter

**Minimum Redemption Size** ₹1000 or 100 units or account balance, whichever is lower.

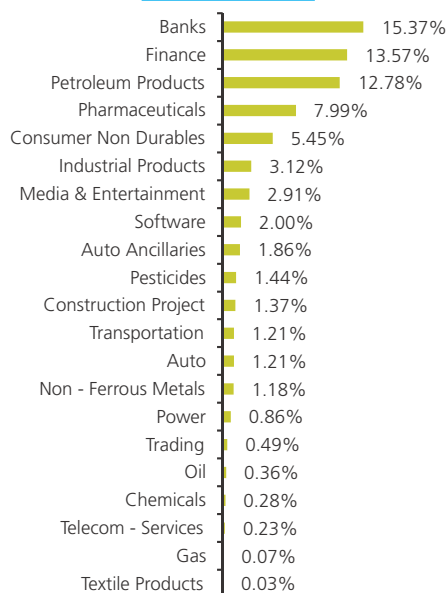
**Fund Manager** Venugopal Manghat, Praveen Ayathan and Abhijeet Dakshikar (for investments in Foreign Securities)

**Benchmark** CRISIL Liquid Fund Index

**Monthly Average AUM (₹ In Crs)** 308.22

**Month end AUM (₹ In Crs)** 314.84

## % Sector Allocation



## Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>Pesticides</b>		
<b>Listed/Awaiting Listing on the Stock Exchanges</b>			UPL Limited 1.44%		
<b>Banks</b>			<b>Construction Project</b>		
HDFC Bank Limited		8.78%	GMR Infrastructure Limited		1.29%
Axis Bank Limited		4.86%	NCC Limited		0.08%
Syndicate Bank		0.73%	<b>Auto</b>		
Andhra Bank		0.49%	Eicher Motors Limited		1.21%
The Karnataka Bank Limited		0.24%	<b>Transportation</b>		
The South Indian Bank Limited		0.24%	Adani Ports and Special Economic Zone Limited		1.21%
IDBI Bank Limited		0.02%	<b>Non - Ferrous Metals</b>		
Oriental Bank of Commerce		0.01%	Vedanta Limited		1.18%
<b>Finance</b>			<b>Power</b>		
SKS Microfinance Limited		5.22%	NHPC Limited		0.51%
IDFC Limited		2.85%	CESC Limited		0.17%
Indiabulls Housing Finance Limited		2.65%	Reliance Power Limited		0.10%
IFCI Limited		2.34%	Adani Power Limited		0.08%
Dewan Housing Finance Corporation Limited		0.19%	<b>Trading</b>		
Reliance Capital Limited		0.19%	Adani Enterprises Limited		0.49%
Housing Development Finance Corporation Limited		0.05%	<b>Oil</b>		
Shriram Transport Finance Company Limited		0.03%	Oil & Natural Gas Corporation Limited		0.36%
Rural Electrification Corporation Limited		0.03%	<b>Chemicals</b>		
LIC Housing Finance Limited		0.02%	Tata Chemicals Limited		0.28%
<b>Petroleum Products</b>			<b>Telecom - Services</b>		
Reliance Industries Limited		9.69%	Tata Communications Limited		0.23%
Hindustan Petroleum Corporation Limited		2.72%	<b>Gas</b>		
Castrol India Limited		0.37%	Indraprastha Gas Limited		0.07%
<b>Pharmaceuticals</b>			<b>Textile Products</b>		
Sun Pharmaceuticals Industries Limited		5.01%	SRF Limited		0.03%
Aurobindo Pharma Limited		2.21%	<b>Total</b> <b>73.78%</b>		
Wockhardt Limited		0.69%	<b>Fixed Deposit</b>		
Ajanta Pharma Limited		0.05%	UCO Bank		6.90%
Strides Arcolab Limited		0.03%	HDFC Bank Limited		6.48%
<b>Consumer Non Durables</b>			Yes Bank Limited		2.67%
Tata Global Beverages Limited		3.48%	<b>Total</b> <b>16.05%</b>		
Britannia Industries Limited		1.76%	<b>Cash &amp; Cash Equivalents</b>		
Mcleod Russel India Limited		0.18%	Margin (Future & Options)		1.46%
Jubilant Foodworks Limited		0.03%	Net Receivable/Payable		8.71%
<b>Industrial Products</b>			<b>Total</b> <b>10.17%</b>		
Jain Irrigation Systems Limited		3.12%	<b>Grand Total</b> <b>100.00%</b>		
<b>Media &amp; Entertainment</b>			<b>Total number of holdings</b> <b>56</b>		
Sun TV Network Limited		2.54%	Total outstanding position (as at November 30, 2015) in Derivative Instruments (Gross Notional) 23,373.69 lakhs		
Dish TV India Limited		0.33%	Total percentage of existing assets hedged through futures is 73.78%		
TV18 Broadcast Limited		0.04%			
<b>Software</b>					
Infosys Limited		1.85%			
Oracle Financial Services Software Limited		0.09%			
Hexaware Technologies Limited		0.06%			
<b>Auto Ancillaries</b>					
CEAT Limited		1.41%			
Amara Raja Batteries Limited		0.30%			
Bosch Limited		0.15%			

## SIP Performance of Growth Option as on November 30, 2015

L&T Arbitrage Opportunities Fund	1 Year	Since Inception
Total Amount Invested (₹)	120000	180000
Market value of the invested amount (₹)	124569	190564
Scheme Returns (%)	7.16	7.49
Total Value of Crisil Liquid Fund Index (B*) (₹)	125144	191665
Crisil Liquid Fund Index Returns (B*) (%)	8.07	8.27
Total Value of CRISIL 1 Year T-Bill Index (AB*) (₹)	125314	191913
CRISIL 1 Year T-Bill Index Returns (AB*) (%)	8.34	8.44

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

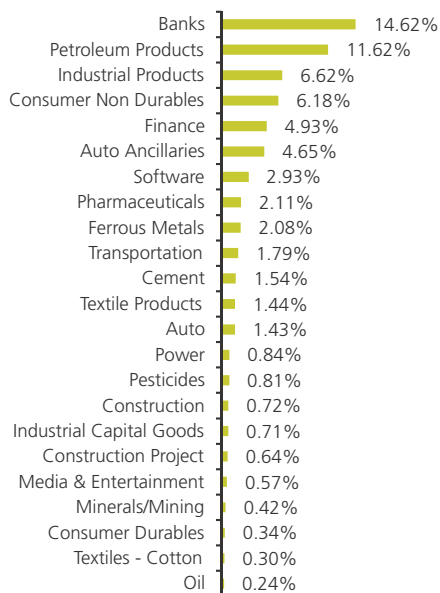
**Investment objective:** To seek to generate reasonable returns by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and by investing balance in debt and money market instruments.

**Exit Load:** For redemption within 3 months from the date of allotment or Purchase applying First in First Out basis - 0.50% of Applicable NAV  
For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Fund Details	
<b>NAV of Plans/Options</b> (as on November 30, 2015) ₹	
Direct Plan - Growth Plan	14.783
Direct Plan - Monthly Dividend	11.663
Direct Plan - Quarterly Dividend	12.028
Growth Plan	14.473
Monthly Dividend	12.042
Quarterly Dividend	11.640
<b>Date of Inception :</b>	October 18, 2011
<b>Expense Ratio+</b>	
Direct	2.01%
Non Direct	2.62%
<b>Portfolio Turnover :</b>	5.8153
<b>Options</b>	
	• Growth
	• Dividend:
	1. Monthly Dividend (Reinvestment and Payout)
	2. Quarterly Dividend (Reinvestment and Payout)
<b>Minimum Application size (Initial)</b>	₹5,000 per application and in multiples of ₹1 thereafter
<b>Additional Investment</b>	₹1,000 per application and in multiples of ₹1 thereafter
<b>Minimum Redemption Size Fund Manager</b>	₹1000 or 100 units Mr. Venugopal Manghat and Mr. Praveen Ayathan (Equity portion) Mr. Vikram Chopra (Debt portion)
<b>Benchmark</b>	CRISIL MIP Blended Fund Index
<b>Monthly Average AUM (₹ In Crs)</b>	64.07
<b>Month end AUM (₹ In Crs)</b>	64.29

### % Sector Allocation



Portfolio Allocation			Portfolio Allocation		
Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>			<b>VRL Logistics Limited</b> 0.40%		
<b>Listed/Awaiting listing on the stock exchanges</b>			<b>Shreyas Shipping &amp; Logistics Limited</b> 0.39%		
<b>Banks</b>			<b>Shipping Corporation Of India Limited</b> 0.32%		
HDFC Bank Limited 9.06%			<b>Adani Ports and Special Economic Zone Limited</b> 0.23%		
The Karnataka Bank Limited 2.29%			<b>Cement</b>		
The Federal Bank Limited 0.65%			UltraTech Cement Limited 0.57%		
IndusInd Bank Limited 0.63%			The Ramco Cements Limited 0.27%		
ICICI Bank Limited 0.62%			JK Lakshmi Cement Limited 0.27%		
Axis Bank Limited 0.49%			Grasim Industries Limited 0.26%		
State Bank of India 0.40%			ACC Limited 0.17%		
Karur Vysya Bank Limited 0.28%			<b>Textile Products</b>		
Kotak Mahindra Bank Limited 0.20%			Himatsingka Seide Limited 0.76%		
<b>Petroleum Products</b>			K.P.R. Mill Limited 0.68%		
Reliance Industries Limited 9.84%			<b>Auto</b>		
Hindustan Petroleum Corporation Limited 1.78%			Maruti Suzuki India Limited 0.64%		
<b>Industrial Products</b>			Tata Motors Limited 0.52%		
Jain Irrigation Systems Limited 6.25%			Bajaj Auto Limited 0.27%		
Finolex Cables Limited 0.19%			<b>Power</b>		
Bharat Forge Limited 0.18%			Kalpataru Power Transmission Limited 0.42%		
<b>Consumer Non Durables</b>			Power Grid Corporation of India Limited 0.42%		
Tata Global Beverages Limited 2.74%			<b>Pesticides</b>		
ITC Limited 1.94%			UPL Limited 0.35%		
United Spirits Limited 0.32%			Bayer Cropscience Limited 0.29%		
Balrampur Chini Mills Limited 0.30%			Sharda Cropchem Limited 0.17%		
Hindustan Unilever Limited 0.28%			<b>Construction</b>		
Asian Paints Limited 0.24%			National Buildings Construction Corporation Limited 0.36%		
MPS Limited 0.19%			ITD Cementation India Limited 0.32%		
S H Kelkar and Company Limited 0.17%			Ahluwalia Contracts India Limited 0.04%		
<b>Finance</b>			<b>Industrial Capital Goods</b>		
Housing Development Finance Corporation Limited 3.94%			Bharat Electronics Limited 0.54%		
Credit Analysis And Research Limited 0.33%			BEML Limited 0.17%		
LIC Housing Finance Limited 0.30%			<b>Construction Project</b>		
Multi Commodity Exchange of India Limited 0.28%			Sadbhav Engineering Limited 0.51%		
Dewan Housing Finance Corporation Limited 0.08%			Larsen & Toubro Limited 0.13%		
<b>Auto Ancillaries</b>			<b>Media &amp; Entertainment</b>		
Bosch Limited 3.99%			Zee Entertainment Enterprises Limited 0.52%		
WABCO India Limited 0.25%			<b>Minerals/Mining</b>		
Apollo Tyres Limited 0.23%			Coal India Limited 0.42%		
Amara Raja Batteries Limited 0.18%			<b>Consumer Durables</b>		
<b>Software</b>			IFB Industries Limited 0.25%		
Tata Consultancy Services Limited 0.63%			Blue Star Limited 0.09%		
Tata Elxsi Limited 0.59%			<b>Textiles - Cotton</b>		
HCL Technologies Limited 0.53%			Indo Count Industries Limited 0.30%		
Oracle Financial Services Software Limited 0.53%			<b>Oil</b>		
Infosys Limited 0.47%			Oil & Natural Gas Corporation Limited 0.24%		
Tech Mahindra Limited 0.18%			<b>Total</b> 67.48%		
<b>Pharmaceuticals</b>			<b>Preference Shares</b>		
Wockhardt Limited 0.68%			Listed/awaiting listing on the stock exchanges		
Divi's Laboratories Limited 0.48%			<b>Media &amp; Entertainment</b>		
Lupin Limited 0.46%			Zee Entertainment Enterprises Limited 0.05%		
Aurobindo Pharma Limited 0.18%			<b>Total</b> 0.05%		
Cipla Limited 0.16%			<b>Fixed Deposit</b>		
Sun Pharmaceuticals Industries Limited 0.15%			Yes Bank Limited 4.51%		
<b>Ferrous Metals</b>			HDFC Bank Limited 3.10%		
Jindal Steel & Power Limited 2.08%			UCO Bank 0.78%		
<b>Transportation</b>			<b>Total</b> 8.39%		
Gateway Distriparks Limited 0.45%			<b>Cash &amp; Cash Equivalents</b>		
			<b>Margin ( Future &amp; Options)</b> 0.98%		
			Net Receivable/Payable 23.10%		
			<b>Total</b> 24.08%		
			<b>Grand Total</b> 100.00%		
			<b>Total number of holdings</b> 79		

### SIP Performance of Growth Option as on November 30, 2015\*

L&T Equity Savings Fund	1 Year	3 Year	Since Inception
Total Amount Invested (₹)	120000	360000	510000
Market value of the invested amount (₹)	121824	421716	632706
Scheme Returns (%)	2.84	10.57	10.13
Total Value of CRISIL MIP Blended Fund Index (B^A) (₹)	123547	417342	627562
CRISIL MIP Blended Fund Index Returns (B^A) (%)	5.54	9.85	9.74
Total Value of Crisil 10 Yr Gilt Index (AB^A) (₹)	124156	406348	600979
Crisil 10 Yr Gilt Index Returns (AB^A) (%)	6.50	8.04	7.69

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

\*There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund

**Investment objective:** To generate regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments.

**Exit Load:** 1.00% of Applicable NAV if redeemed within 1 year, NIL if redeemed after 1 year

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Total outstanding position (as at November 30, 2015) in Derivative Instruments (Gross Notional) 2854.54 lakhs

Total percentage of existing assets hedged through futures is 44.11%

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Direct Plan - Dividend Option	18.475
Direct Plan - Growth Option	18.475
Dividend Option	18.027
Growth Option	18.027

#### Volatility Measures\*:

Standard Deviation	11.93
R-Squared	0.93
Beta	0.94
Sharpe Ratio#	-0.12

\*Source: ICRA MFIE

#Risk free rate assumed to be 6.84% (based on 3-months Mibor NSE rate during last 3 months)

**Date of Inception :** February 11, 2010

#### Expense Ratio+

Direct	0.98%
Non Direct	1.78%

#### Options

Growth and Dividend. The Dividend Option offers Payout and Reinvestment facilities.

**Minimum Application size (Initial)** ₹5,000 per application

**Additional Investment** ₹1,000 per application

**Minimum Redemption Size** ₹1000 or 100 units

#### Fund Manager

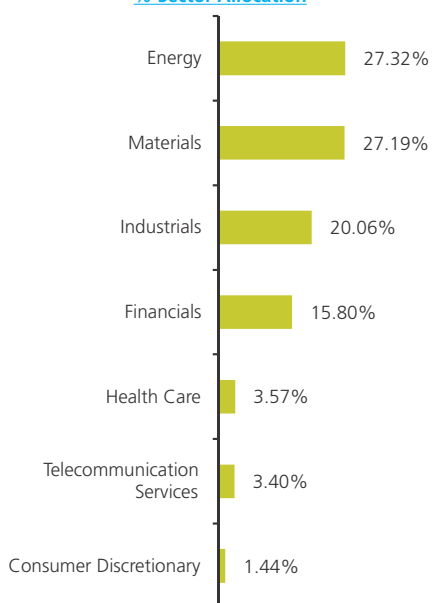
#### Benchmark

Mr. Abhijeet Dakshikar  
A custom benchmark which is a blend of the following indices- MSCI ACWI Industrials, MSCI ACWI Real Estate, MSCI ACWI Utilities, MSCI Materials and MSCI Energy. The weights assigned to each individual index while calculating the custom benchmark are 20%, 20%, 10%, 20% and 30% respectively.

**Monthly Average AUM (₹ In Crs)** 35.85

**Month end AUM (₹ In Crs)** 35.97

### % Sector Allocation



### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>Energy</b>			Ck Hutchison Holdings Ltd		1.93%
Suncor Energy Inc New		3.04%	G4s		1.81%
Concho Res Inc		2.96%	Larsen & Toubro Ltd		1.67%
Anadarko Pete Corp		2.38%	United Parcel Service Inc		1.54%
Bg Group Plc		2.16%	Textron Inc		1.35%
Lukoil Pjsc		2.05%	Cummins India Ltd		1.04%
Reliance Industries Ltd		2.04%	Rockwell Automation Inc		0.63%
Conocophillips Inc		1.92%	<b>Financials</b>		
Halliburton Co		1.84%	Crown Castle Intl Corp		3.08%
Pioneer Natural Resources Co		1.79%	Mitsubishi Estate Co Ltd		2.12%
Cimarex Energy Co		1.74%	Big Yellow Group Plc (The)		2.12%
Diamondback Energy Inc		1.44%	China Overseas Land & Inv Ltd		2.09%
Weatherford Intl Plc		1.22%	Tritax Big Box Reit Plc		1.80%
Tesoro Corp		1.07%	Nippon Hotel Fund Inv Corp		1.70%
Wood (John) Group Plc		0.94%	Westfield America Trust		1.50%
Kosmos Energy Ltd		0.72%	Kennedy Wilson Europe Real Estate Plc		1.40%
<b>Materials</b>			<b>Health Care</b>		
Monsanto Co New		3.23%	Eurofins Scientific Se		2.15%
Syngenta Ag		2.57%	Ryman Healthcare Group Ltd		1.42%
Mosaic Co New		2.21%	<b>Telecommunication Services</b>		
Ecolab Inc		2.20%	Sba Communications Corp		2.15%
Dupont (Ei) De Nemours & Co		2.13%	T-Mobile Us Inc		1.24%
Akzo Nobel Nv		1.96%	<b>Consumer Discretionary</b>		
Praxair Inc		1.67%	Indian Hotels Ltd		1.44%
Lafargeholcim Ltd		1.63%	<b>Total</b>		<b>98.79%</b>
Randgold Resources Ltd		1.45%	<b>Convertible Corporate Bond</b>		<b>0.44%</b>
Sherwin Williams Co		1.41%	<b>Cash &amp; Cash Equivalents</b>		<b>0.77%</b>
Rio Tinto Ltd		1.36%	<b>Grand Total</b>		<b>100.00%</b>
Bhp Billiton Plc		1.34%	<b>Total number of holdings</b>		<b>55</b>
Royal Gold Inc		1.31%	The portfolio given above is that of the underlying fund "Fidelity Funds – Global Real Asset Securities Fund" as on October 30, 2015		
Silver Wheaton Corp		1.21%			
First Quantum Minerals Ltd		1.01%			
Newcrest Mng Ltd		0.52%			
<b>Industrials</b>					
Kansas City Southern		2.97%			
Bba Aviation Plc		2.68%			
Hubbell Inc		2.25%			
Fluor Corp New		2.19%			

### SIP Performance of Growth Option as on November 30, 2015

L&T Global Real Assets Fund	1 Year	3 Year	5 Year	Since Inception
Total Amount Invested (₹)	120000	360000	600000	700000
Market value of the invested amount (₹)	117917	358751	681993	849179
Scheme Returns (%)	-3.27	-0.23	5.09	6.57
Total Value of Benchmark <sup>§</sup> (B*) (₹)	118382	369319	709698	883718
Benchmark Returns <sup>§</sup> (B*) (%)	-2.51	1.67	6.66	7.91
Total Value of S&P BSE SENSEX (AB*) (₹)	113069	407347	760077	906672
S&P BSE SENSEX Returns (AB*) (%)	-10.59	8.21	9.40	8.78

<sup>§</sup>(B) 20% MSCI ACWI Industrials+20% MSCI ACWI Real Estate+10% MSCI ACWI Utilities+20% MSCI Materials+30% MSCI Energy

Past performance may or may not be sustained in the future. Returns greater than 1 year period are compounded annualized. Dividends are assumed to be reinvested and bonus is adjusted. Load is not taken into consideration. For SIP returns, monthly investment of ₹ 10000 invested on the 1st day of every month has been considered.

\*B: Scheme Benchmark, AB: Additional Benchmark

**Investment objective:** To achieve long-term capital growth from a portfolio which will be primarily invested in Fidelity Funds - Global Real Asset Securities Fund, an offshore fund launched by Fidelity Funds (an open-ended investment company incorporated in Luxembourg) and similar to an Indian mutual fund scheme.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First Out basis 1.00% of Applicable NAV

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

<b>L&amp;T Equity Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
02-Mar-2010	19.099	1.0000
17-Jan-2011	22.758	1.5000
01-Dec-2011	18.444	1.0000
25-Mar-2013	20.342	1.0000
29-Dec-2014	31.568	2.0000
<b>Direct Plan Dividend</b>		
29-Dec-2014	33.670	2.0000

<b>L&amp;T Tax Advantage Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
18-Mar-2013	18.013	1.0000
21-Mar-2014	18.850	1.2000
12-Dec-2014	25.316	2.0000
27-Feb-2015	24.063	1.7000
24-Nov-2015	21.639	1.2000
<b>Direct Plan Dividend</b>		
12-Dec-2014	27.272	2.0000
27-Feb-2015	26.126	1.7000
24-Nov-2015	23.739	1.2000

<b>L&amp;T India Special Situations Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
02-Mar-2010	15.516	1.5000
21-Mar-2014	20.919	1.2000
20-Mar-2015	30.926	3.5000
<b>Direct Plan Dividend</b>		
21-Mar-2014	21.077	1.2000
20-Mar-2015	31.387	3.5000

<b>L&amp;T India Large Cap Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
18-Nov-2013	13.363	1.0000
19-Dec-2014	18.119	1.3000
<b>Direct Plan Dividend</b>		
18-Nov-2013	13.433	0.7500
19-Dec-2014	18.711	1.3000

<b>L&amp;T India Value Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
26-Jun-2014	18.436	1.0000
19-Jun-2015	22.350	2.0000
<b>Direct Plan Dividend</b>		
26-Jun-2014	18.608	1.0000
19-Jun-2015	22.747	2.0000

<b>L&amp;T Midcap Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
27-Mar-2006	16.450	2.5000
08-Aug-2011	22.120	2.5000
08-Aug-2012	19.090	1.0000
27-Aug-2014	32.800	2.5000
19-Aug-2015	40.510	3.0000
<b>Direct Plan Dividend</b>		
27-Aug-2014	33.130	2.5000
19-Aug-2015	41.290	3.0000

<b>L&amp;T Tax Saver Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
22-Jan-2007	14.110	1.0000
05-Mar-2012	13.160	1.0000

<b>L&amp;T India Equity and Gold Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
22-Jan-2015	19.940	1.5000
<b>Direct Plan Dividend</b>		
22-Jan-2015	20.278	1.5000

<b>L&amp;T India Prudence Fund</b>		
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Non Direct Dividend</b>		
27-Jul-2015	18.233	0.1200
27-Aug-2015	18.416	0.1200
29-Sep-2015	17.494	0.1100
27-Oct-2015	18.053	0.1100
24-Nov-2015	17.506	0.1100
<b>Direct Plan Dividend</b>		
27-Jul-2015	19.186	0.1200
27-Aug-2015	19.403	0.1200
29-Sep-2015	18.455	0.1100
27-Oct-2015	19.067	0.1100
24-Nov-2015	18.512	0.1100

<b>L&amp;T Arbitrage Opportunities Fund</b>		
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit
<b>Monthly Non Direct Dividend</b>		
31-Jul-2015	10.280	0.0600
28-Aug-2015	10.296	0.0600
28-Sep-2015	10.284	0.0600
30-Oct-2015	10.285	0.0600
27-Nov-2015	10.262	0.0600
<b>Monthly Direct Dividend</b>		
31-Jul-2015	10.323	0.0600
28-Aug-2015	10.344	0.0600
28-Sep-2015	10.337	0.0600
30-Oct-2015	10.344	0.0600
27-Nov-2015	10.326	0.0600
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit
<b>Quarterly Non Direct Dividend</b>		
26-Mar-2015	10.405	0.1800
29-Jun-2015	10.462	0.1800
29-Sep-2015	10.462	0.1800
<b>Quarterly Direct Dividend</b>		
26-Mar-2015	10.431	0.1800
29-Jun-2015	10.504	0.1800
29-Sep-2015	10.521	0.1800

<b>L&amp;T Equity Savings Fund</b>			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
<b>Monthly Dividend</b>			
26-Nov-15	12.063	0.0361	0.0335
26-Oct-15	12.179	0.0361	0.0335
28-Sep-15	12.114	0.0361	0.0335
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-15	11.684	0.0361	0.0335
26-Oct-15	11.789	0.0361	0.0335
28-Sep-15	11.719	0.0361	0.0335
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (₹) Per Unit Individual	Quantum of Dividend (₹) Per Unit Non Individual
<b>Quarterly Dividend</b>			
29-Sep-15	11.699	0.1083	0.1004
29-Jun-15	11.804	0.1083	0.1004
26-Mar-15	12.053	0.1815	0.1683
<b>Direct Plan - Quarterly Dividend</b>			
29-Sep-15	12.062	0.1083	0.1004
29-Jun-15	12.134	0.1083	0.1004
26-Mar-15	12.409	0.2178	0.2019

Pursuant to payment of dividend, NAV per unit of the dividend options of the aforesaid schemes will fall to the extent of the payment and statutory levy (if applicable). Face value ₹10/-. Past performance of the aforesaid schemes may or may not be sustained in future.

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Daily Dividend Option	1023.3000
Direct Plan - Daily Dividend Option	1023.3000
Direct Plan - Growth Option	1194.4512
Direct Plan - Monthly Dividend Option	1036.1113
Direct Plan - Weekly Dividend Option	1001.4242
Growth Option	1177.8492
Monthly Dividend Option	1025.2623
Retail Plan - Growth option	1886.5320
Retail Plan - Monthly Dividend Option	1021.8065
Weekly Dividend Option	1000.0318

**Date of Inception :** November 27, 2006

#### Expense Ratio+

Direct	0.09%
Non Direct	0.83%

#### Options

- Growth
- Dividend option (Reinvestment and Payout)

#### Minimum Application size (Initial)

Growth and Dividend: ₹10,000 per application and in multiples of ₹1 thereafter. In case of Daily Dividend Option, ₹1,00,000 and in multiples of ₹1 thereafter.

#### Additional Investment

₹1,000 per application and thereafter in multiples of ₹1

#### Minimum Redemption Size

₹1000 or 1 unit

#### Fund Manager

Mr. Vikram Chopra

#### Benchmark

CRISIL Liquid Fund Index

#### Monthly Average AUM (₹ In Crs)

486.71

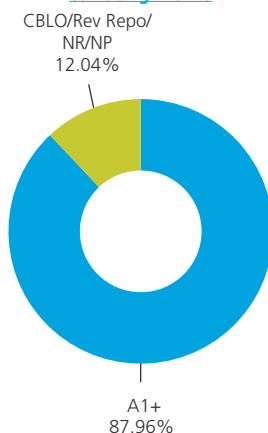
#### Month end AUM (₹ In Crs)

489.35

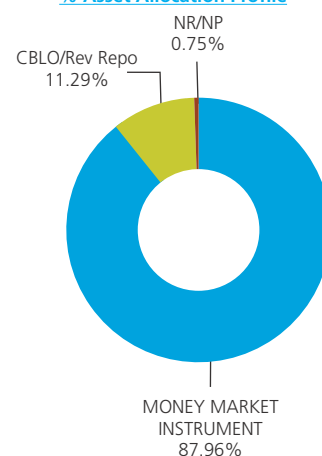
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>MONEY MARKET INSTRUMENT</b>			<b>Others</b>		
<b>Commercial Paper/Certificate of Deposit</b>			CBLO/Reverse Repo		11.29%
IDBI Bank Limited	CRISIL A1+	20.17%	Net Receivables/(Payables)		0.75%
National Bank for Agriculture & Rural Development	CRISIL A1+	20.16%	<b>Net Assets</b>		<b>100.00%</b>
Punjab and Sind Bank	ICRA A1+	20.16%	<b>Average Maturity</b>		<b>0.13 years</b>
Punjab National Bank	CARE A1+	10.20%	<b>Modified Duration</b>		<b>0.12 years</b>
Axis Bank Limited	CRISIL A1+	10.18%	<b>YTM</b>		<b>7.23%</b>
Corporation Bank	CRISIL A1+	5.05%			
Oriental Bank Of Commerce	CRISIL A1+	2.04%			
<b>Total</b>		<b>87.96%</b>			

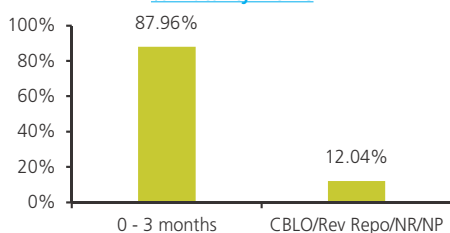
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Retail - Monthly Dividend</b>			
26-Nov-15	1,026.13	3.6113	3.3458
26-Oct-15	1,026.67	4.3336	4.0150
28-Sep-15	1,026.98	4.3336	4.0150
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-15	1,040.33	3.6113	3.3458
26-Oct-15	1,040.08	4.3336	4.0150
28-Sep-15	1,039.66	4.3336	4.0150
<b>Monthly Dividend</b>			
26-Nov-15	1,029.59	3.6113	3.3458
26-Oct-15	1,030.11	4.3336	4.0150
28-Sep-15	1,030.40	4.3336	4.0150

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and distribution taxes (if applicable).** Face value ₹1000/-.

Performance of dividend option would be net of Dividend Distribution Tax, as applicable.

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To deliver reasonable returns with lower volatility and higher liquidity through a portfolio of debt and money market instruments.

**Exit Load:** Nil

For details of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website [www.ltmf.com](http://www.ltmf.com)

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Daily Dividend	1011.6349
Direct Plan - Daily Dividend	1012.1732
Direct Plan - Growth	2023.6116
Direct Plan - Weekly Dividend	1000.4408
Growth	2020.4943
Institutional Plus Growth	NA
Regular Growth	2816.0338
Weekly Dividend	1000.9679
Bonus	2020.6205
Direct Plan - Bonus	NA
Face Value	₹1000

#### Date of Inception :

Regular	October 4, 2000
Institutional Plus	April 10, 2003
L&T Liquid Fund	October 3, 2006

#### Expense Ratio+

Direct	0.04%
Non Direct	0.12%

#### Options

- Growth
- Dividend (Reinvestment and Payout) - Weekly Dividend
- Daily Dividend Reinvestment Plan

#### Minimum Application size (Initial)

**Weekly Dividend and Growth:** ₹10,000 per application and in multiples of ₹1 thereafter

**Daily Dividend Reinvestment Plan ("DDRIP"):** ₹1,00,000 per application and in multiples of ₹1 thereafter

₹1,000 per application and in multiples of ₹1 thereafter

**Regular Plan :** ₹1000/- per application or 1 unit

**Institutional Plus Plan/ Weekly Dividend/ Growth/ DDRIP:** ₹1000 per application or 1 unit

#### Fund Manager

Mr Shriram Ramanathan and Mr. Jalpan Shah

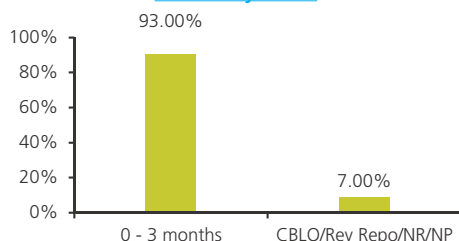
#### Benchmark

CRISIL Liquid Fund Index

**Monthly Average AUM (₹ In Crs)** 6,469.82

**Month end AUM (₹ In Crs)** 7,169.82

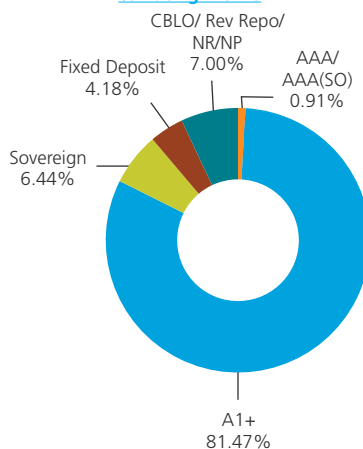
### % Maturity Profile



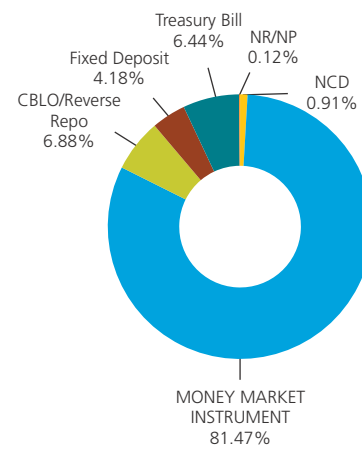
### Portfolio Allocation

Name of Instrument	Rating/ Industry	% to Net Assets	Name of Instrument	Rating/ Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Dewan Housing Finance Corporation Limited	CARE AAA	0.70%	Dewan Housing Finance Corporation Limited	CRISIL A1+	0.69%
Tata Sons Limited	CRISIL AAA	0.21%	Tata Housing Development Company Limited	CARE A1+	0.69%
<b>Total</b>		<b>0.91%</b>	Oriental Bank Of Commerce Limited	CRISIL A1+	0.49%
<b>MONEY MARKET INSTRUMENT</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
IDBI Bank Limited	CRISIL A1+	8.16%	Reliance JIO Infocomm Limited	CARE A1+	0.35%
Corporation Bank	CRISIL A1+	7.82%	TV18 Broadcast Limited	ICRA A1+	0.35%
India Infoline Finance Limited	ICRA A1+	5.54%	Network18 Media & Investments Limited	ICRA A1+	0.35%
Steel Authority of India Limited	IND A1+	4.46%	Axis Bank Limited	CRISIL A1+	0.14%
Reliance Industries Limited	ICRA A1+	4.17%	Export-Import Bank of India	CRISIL A1+	0.07%
Religare Finvest Limited	IND A1+	4.14%	<b>Total</b>		<b>81.47%</b>
Allahabad Bank	ICRA A1+	3.47%	<b>Treasury Bill</b>		
Punjab and Sind Bank	ICRA A1+	3.41%	91 DAY T-BILL 25-FEB-2016	SOVEREIGN	2.74%
Tata Motors Limited	ICRA A1+	3.40%	91 DAY T-BILL 10-DEC-2015	SOVEREIGN	2.32%
Housing Development Finance Corporation Limited	ICRA A1+	3.14%	91 DAY T-BILL 12-FEB-2016	SOVEREIGN	1.38%
Kotak Mahindra bank Limited	CRISIL A1+	3.05%	<b>Total</b>		<b>6.44%</b>
Aditya Birla Finance Limited	ICRA A1+	2.79%	<b>Fixed Deposit</b>		
Adani Transmission Limited	IND A1+	2.76%	HDFC Bank Limited		4.18%
Mahindra & Mahindra Financial Services Limited	CRISIL A1+	2.65%	<b>Total</b>		<b>4.18%</b>
Bajaj Finance Limited	ICRA A1+	2.08%	<b>Others</b>		
Capital First Limited	CARE A1+	2.07%	CBLO/Reverse Repo		6.88%
India Infoline Housing Finance Limited	ICRA A1+	2.07%	Net Receivable/Payable		0.12%
Magma Fincorp Limited	CARE A1+	2.02%	<b>Net Assets</b>		<b>100.00%</b>
Aditya Birla Nuvo Limited	ICRA A1+	2.01%	<b>Average Maturity</b> 0.08 years		
Reliance Capital Limited	CRISIL A1+	2.00%	<b>Modified Duration</b> 0.08 years		
Gruh Finance Limited	CRISIL A1+	1.39%	<b>YTM</b> 7.33%		
Adani Ports and Special Economic Zone limited	ICRA A1+	1.38%			
Andhra Bank	CARE A1+	1.38%			
ICICI Bank Limited	ICRA A1+	1.32%			
Berger Paints India Limited	CRISIL A1+	0.97%			
Tata Capital Limited	CRISIL A1+	0.69%			

### % Rating Profile



### % Asset Allocation Profile



**Investment objective:** To generate reasonable returns while maintaining safety and providing the investor superior liquidity. To achieve this objective, investments will be predominantly made in a well-diversified and highly liquid portfolio of money market instruments, government securities and corporate debt.

#### Exit Load: Nil

For details of expenses charged to Regular and Institutional Plus Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Daily Dividend	10.1689
Direct Plan - Daily Dividend	10.3495
Direct Plan - Growth	24.1132
Direct Plan- Monthly Dividend	12.6513
Direct Plan- Weekly Dividend	10.7944
Direct Plan- Semi Annual Dividend	10.2639
Growth	23.9179
Monthly Dividend	12.6121
Regular Growth	23.0160
Regular Monthly Dividend	12.0299
Semi Annual Dividend	18.0844
Bonus	13.0462
Weekly Dividend	10.6506
Direct Plan - Bonus	13.1529

#### Date of Inception :

Regular	November 27, 1997
L&T Ultra Short Term Fund	April 10, 2003

#### Expense Ratio+

Direct	0.22%
Non Direct	0.53%

#### Options

- Growth
- Dividend (Reinvestment and Payout)
  1. Weekly Dividend
  2. Monthly Dividend
  3. Semi-annual Dividend
- Daily Dividend Reinvestment Plan

#### Minimum Application size (Initial)

**Growth/Weekly Dividend/Monthly Dividend/Semi-Annual Dividend:** ₹10,000 per application and in multiples of ₹1 thereafter; Daily

#### Dividend Reinvestment Plan:

₹1,00,000 per application and in multiples of ₹1 thereafter.

₹1,000 per application and in multiples of ₹1 thereafter

#### Additional Investment

#### Minimum Redemption Size

**Regular Plan:** ₹1000/- per application or 100 units  
**Weekly Dividend/Monthly Dividend/Semi Annual Dividend/ Growth/Bonus**  
**DDRIP:** ₹1000 per application or 100 Units

#### Fund Manager

Mr. Vikram Chopra and Mr. Jalpan Shah

#### Benchmark

CRISIL Liquid Fund Index

#### Monthly Average AUM (₹ In Crs)

1,606.62

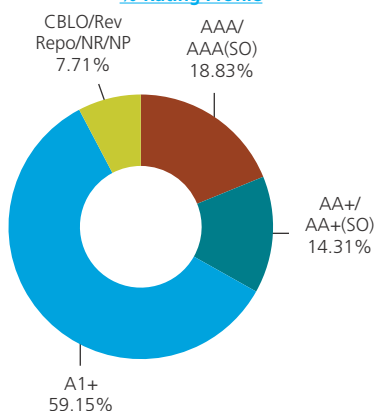
#### Month end AUM (₹ In Crs)

1,800.59

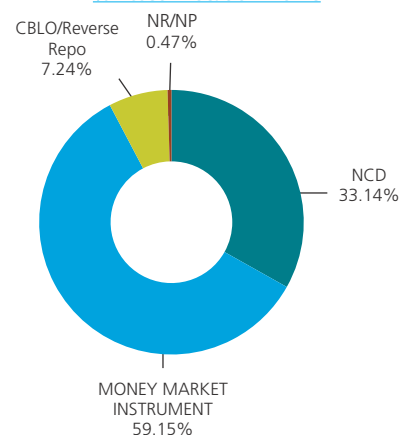
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>MONEY MARKET INSTRUMENTS</b>		
<b>Listed/Awaiting Listing on the Exchange</b>			<b>Commercial Paper/Certificate of Deposit</b>		
<b>Non Convertible Debentures</b>					
Rural Electrification Corporation Limited	CRISIL AAA	8.67%	Canara Bank	CRISIL A1+	9.28%
Housing Development Finance Corporation Limited	CRISIL AAA	5.56%	Mahindra & Mahindra Financial Services Limited	CRISIL A1+	8.18%
Family Credit Limited	CARE AA+	5.56%	Corporation Bank	CRISIL A1+	7.93%
L&T Infrastructure Finance Company Limited	CARE AA+	2.78%	ICICI Bank Limited	ICRA A1+	6.72%
L&T Housing Finance Limited	CARE AA+	2.78%	IndusInd Bank Limited	CRISIL A1+	5.46%
National Bank for Agriculture & Rural Development	CRISIL AAA	2.77%	Kotak Mahindra Prime Limited	CRISIL A1+	5.45%
Shriram Transport Finance Company Limited	IND AA+	1.40%	Punjab National Bank	CARE A1+	3.98%
Shriram Transport Finance Company Limited	CARE AA+	1.13%	Axis Bank Limited	CRISIL A1+	2.71%
Export-Import Bank of India	CRISIL AAA	1.12%	Tata Capital Limited	CRISIL A1+	2.71%
Shriram Transport Finance Company Limited	CRISIL AA+	0.39%	Indian Bank	IND A1+	2.50%
Power Finance Corporation Limited	CRISIL AAA	0.39%	Union Bank of India	CRISIL A1+	1.36%
LIC Housing Finance Limited	CRISIL AAA	0.31%	Bank of India	CRISIL A1+	1.21%
Adani Ports and Special Economic Zone limited	ICRA AA+	0.28%	Oriental Bank Of Commerce	CRISIL A1+	0.83%
<b>Total</b>		<b>33.14%</b>	Export-Import Bank of India	CRISIL A1+	0.28%
			Kotak Mahindra bank Limited	CRISIL A1+	0.28%
			Reliance Capital Limited	CRISIL A1+	0.27%
			<b>Total</b>		<b>59.15%</b>
			<b>Others</b>		
			CBLO/Reverse Repo		7.24%
			Net Receivables/(Payables)		0.47%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.46 years</b>
			<b>Modified Duration</b>		<b>0.45 years</b>
			<b>YTM</b>		<b>7.68%</b>

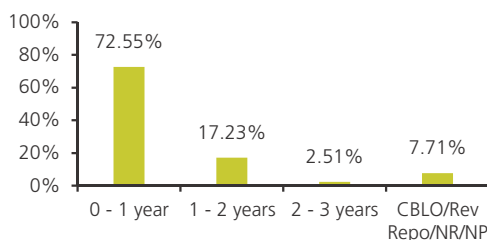
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



#### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
26-Nov-15	12.6734	0.0506	0.0468
26-Oct-15	12.6625	0.0506	0.0468
28-Sep-15	12.6356	0.0506	0.0468
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-15	12.7121	0.0506	0.0468
26-Oct-15	12.6973	0.0506	0.0468
28-Sep-15	12.6667	0.0506	0.0468
<b>Regular - Monthly Dividend</b>			
26-Nov-15	12.0916	0.0506	0.0468
26-Oct-15	12.0845	0.0506	0.0468
28-Sep-15	12.0620	0.0506	0.0468

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To generate reasonable and stable income and provide liquidity to the unit holder. To achieve this objective the scheme will invest predominantly in a well diversified and highly liquid portfolio of money market instruments, government securities and corporate debt. The scheme will not invest in equities or equity related instruments

#### Exit Load: Nil

For details of expenses charged to Regular Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Daily Dividend Plan	10.8591
Direct Plan - Daily Dividend Plan	10.8591
Direct Plan - Growth Plan	14.3840
Direct Plan - Monthly Dividend	11.4222
Direct Plan - Weekly Dividend	NA
Growth Plan	14.2920
Monthly Dividend	11.3529
Weekly Dividend	12.7243

**Date of Inception :** August 10, 2005

#### Expense Ratio+

Direct	0.33%
Non Direct	0.72%

#### Options

- Growth
- Dividend
- 1. Daily Dividend (Payout)
- 2. Weekly Dividend (Payout)
- 3. Monthly Dividend (Re-investment and Payout)

**Minimum Application size (Initial)** ₹10,000 per application and in multiples of ₹1 thereafter

**Additional Investment** ₹1,000 per application and in multiples of ₹1 thereafter

**Minimum Redemption Size** ₹1000 or 100 units

**Fund Manager** Mr. Vikram Chopra

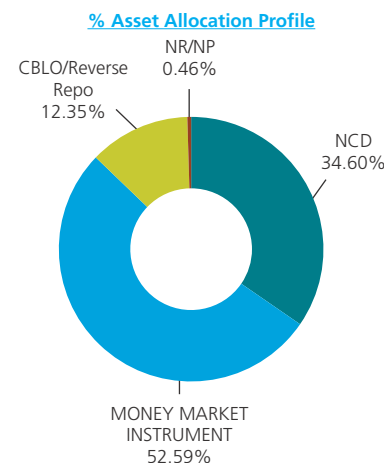
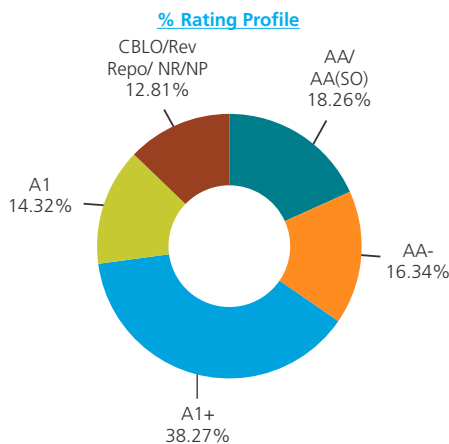
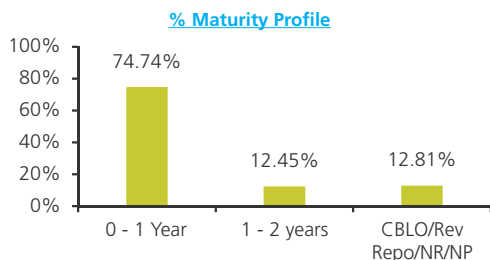
**Benchmark** CRISIL Liquid Fund Index

**Monthly Average AUM (₹ In Crs)** 169.15

**Month end AUM (₹ In Crs)** 173.72

### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
India Infoline Housing Finance Limited	ICRA AA	12.45%			
HPCL-Mittal Energy Limited	ICRA AA-	8.25%			
JSW Energy Limited	CARE AA-	8.08%			
Tata Housing Development Company Limited	ICRA AA	5.82%			
<b>Total</b>		<b>34.60%</b>			
<b>MONEY MARKET INSTRUMENT</b>					
<b>Commercial Paper/Certificate of Deposit</b>					
IL&FS Transportation Networks Limited	CARE A1	14.31%			
Tata Capital Limited	CRISIL A1+	14.04%			
Vedanta Limited	CRISIL A1+	13.74%			
AFCONS Infrastructure Limited	ICRA A1+	10.50%			
<b>Total</b>		<b>52.59%</b>			
			<b>Others</b>		
			CBLO/Reverse Repo		12.35%
			Net Receivables/(Payables)		0.46%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>0.44 years</b>
			<b>Modified Duration</b>		<b>0.41 years</b>
			<b>YTM</b>		<b>8.80%</b>



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Regular - Monthly Dividend</b>			
26-Nov-15	11.4141	0.0506	0.0468
26-Oct-15	11.4076	0.0506	0.0468
28-Sep-15	11.3938	0.0506	0.0468
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-15	11.4827	0.0506	0.0468
26-Oct-15	11.4709	0.0506	0.0468
28-Sep-15	11.4523	0.0506	0.0468

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To generate regular income through investment in a portfolio comprising substantially of floating rate debt/money market instruments, fixed rate debt/money market instruments swapped for floating rate returns, and fixed rate debt securities, Government securities and money market instruments.

**Exit Load:** For redemption within 60 days from the date of allotment or Purchase applying First in First Out basis - 0.50% of the Applicable NAV. For redemption after 60 days from the date of allotment or Purchase applying First in First out basis - Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41



### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Daily Dividend Option	10.4742
Direct Plan - Daily Dividend Option	12.4162
Direct Plan - Growth Option	13.0683
Direct Plan - Monthly Dividend Option	10.2905
Direct Plan - Weekly Dividend Option	10.3444
Growth Option	12.9144
Institutional Plan - Growth Option	18.0229
Retail Plan - Growth Option	18.0771
Retail Plan - Monthly Dividend Option	10.2444
Weekly Dividend Option	10.3649
Monthly Dividend Option	10.2253

#### Date of Inception :

Retail	September 20, 2007
Institutional	February 18, 2008
L&T Low Duration Fund	September 12, 2012

#### Expense Ratio+

Direct	0.13%
Non Direct	0.70%

#### Options

- Growth
- Dividend option (Reinvestment and Payout)

#### Minimum Application size (Initial)

₹10,000 per application

#### Additional Investment

₹1,000 per application and thereafter in multiples of Re. 1

#### Minimum Redemption Size

₹1,000 or 100 units

#### Fund Manager

Mr. Vikram Chopra

#### Benchmark

CRISIL Liquid Fund Index

#### Monthly Average AUM (₹ In Crs)

28.69

#### Month end AUM (₹ In Crs)

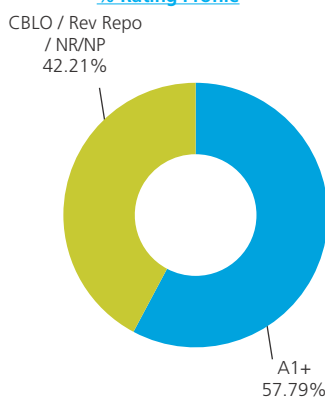
30.30

### Portfolio Allocation

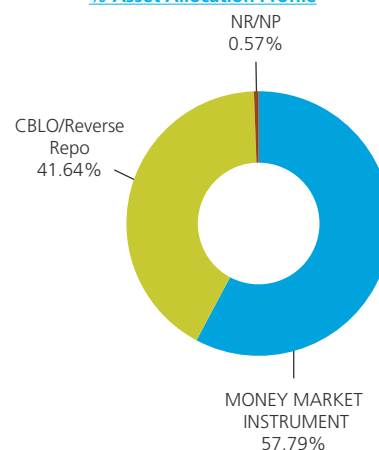
Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>		
<b>MONEY MARKET INSTRUMENT</b>		
<b>Commercial Paper/Certificate of Deposit</b>		
Canara Bank	CRISIL A1+	14.90%
Corporation Bank	CRISIL A1+	14.41%
Indian Bank	IND A1+	12.95%
Bank of India	CRISIL A1+	9.05%
Punjab National Bank	CARE A1+	6.48%
<b>Total</b>		<b>57.79%</b>

Name of Instrument	Rating/Industry	% to Net Assets
<b>Others</b>		
CBLO/Reverse Repo		41.64%
Net Receivables/(Payables)		0.57%
<b>Grand Total</b>		<b>100.00%</b>
<b>Average Maturity</b>		<b>0.16 years</b>
<b>Modified Duration</b>		<b>0.15 years</b>
<b>YTM</b>		<b>7.28%</b>

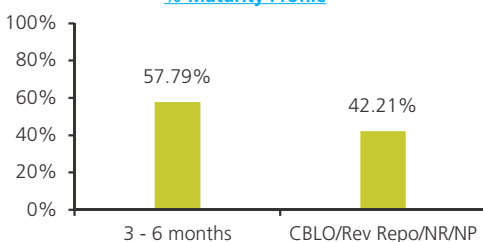
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Retail - Monthly Dividend</b>			
26-Nov-15	10.2877	0.0361	0.0335
26-Oct-15	10.2916	0.0433	0.0401
28-Sep-15	10.2878	0.0433	0.0401
<b>Monthly Dividend</b>			
26-Nov-15	10.2686	0.0361	0.0335
26-Oct-15	10.2726	0.0433	0.0401
28-Sep-15	10.2689	0.0433	0.0401
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-15	10.3332	0.0361	0.0335
26-Oct-15	10.3315	0.0433	0.0401
28-Sep-15	10.3228	0.0433	0.0401

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To generate reasonable returns and liquidity primarily through investment in money market and short term debt instruments.

#### Exit Load: Nil

For details of expenses charged to Retail and Institutional Plans (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Bonus	14.1312
Direct Plan - Growth	14.2948
Direct Plan - Monthly Dividend	10.7297
Direct Plan - Quarterly Dividend	11.0936
Direct Plan - Annual Dividend	10.5961
Growth	14.1312
Monthly Dividend	10.6086
Quarterly Dividend	10.8702
Annual Dividend	10.5890

**Date of Inception :** December 27, 2011

#### Expense Ratio+

Direct 0.27%

Non Direct 0.71%

#### Options

- Growth
- Dividend (Reinvestment and Payout)
- Quarterly Dividend (Reinvestment and Payout)
- Annual Dividend (Reinvestment and Payout)

**Minimum Application size (Initial)** ₹10,000 per application and in multiples of ₹1 thereafter

**Additional Investment** ₹1,000 per application and in multiples of ₹1 thereafter

**Minimum Redemption Size** ₹1000 or 100 units

**Fund Manager** Mr. Vikram Chopra

**Benchmark** CRISIL Short Term Bond Fund Index

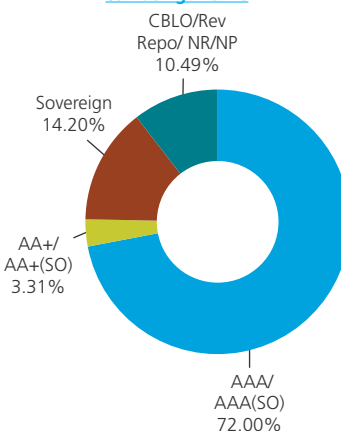
**Monthly Average AUM (₹ In Crs)** 1,624.91

**Month end AUM (₹ In Crs)** 1,681.13

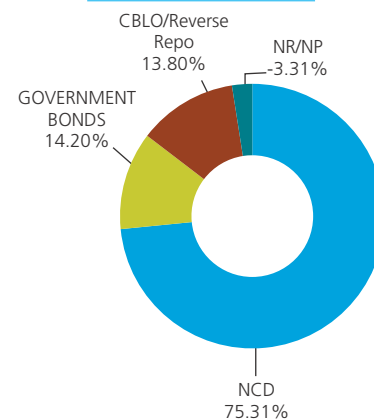
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Rural Electrification Corporation Limited	CRISIL AAA	13.03%	Mahindra & Mahindra Financial Services Limited	IND AAA	1.77%
Power Finance Corporation Limited	CRISIL AAA	12.27%	NHPC Limited	IND AAA	1.20%
Housing Development Finance Corporation Limited	CRISIL AAA	11.27%	IDFC Bank Limited	ICRA AAA	0.93%
National Bank for Agriculture & Rural Development	CRISIL AAA	5.94%	Shriram Transport Finance Company Limited	CARE AA+	0.30%
Ultratech Cement Limited	CRISIL AAA	5.39%	<b>Total</b>		<b>75.31%</b>
LIC Housing Finance Limited	CRISIL AAA	5.34%	<b>GOVERNMENT BONDS</b>		
Export-Import Bank of India	CRISIL AAA	5.21%	08.27% GOI 09-JUN-2020	SOVEREIGN	14.20%
Power Grid Corporation of India Limited	CRISIL AAA	3.62%	<b>Total</b>		<b>14.20%</b>
Tata Sons Limited	CRISIL AAA	3.03%	<b>Others</b>		
Shriram Transport Finance Company Limited	CRISIL AA+	3.02%	CBLO/Reverse Repo		13.80%
Small Industries Development Bank of India	CRISIL AAA	2.99%	Net Receivables/(Payables)		-3.31%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>2.10 years</b>
			<b>Modified Duration</b>		<b>1.85 years</b>
			<b>YTM</b>		<b>8.10%</b>

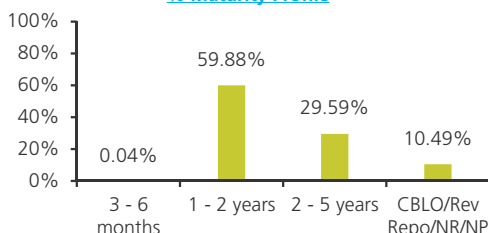
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
26-Nov-15	10.6874	0.0578	0.0535
26-Oct-15	10.7210	0.0578	0.0535
28-Sep-15	10.6519	0.0433	0.0401
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-15	10.8079	0.0578	0.0535
26-Oct-15	10.8366	0.0578	0.0535
28-Sep-15	10.7622	0.0433	0.0401
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Quarterly Dividend</b>			
29-Sep-15	10.8751	0.1445	0.1338
29-Jun-15	10.8684	0.1445	0.1338
26-Mar-15	10.8545	0.1452	0.1346
<b>Direct Plan - Quarterly Dividend</b>			
29-Sep-15	11.0843	0.1445	0.1338
29-Jun-15	11.0599	0.1445	0.1338
26-Mar-15	11.0282	0.1452	0.1346

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To generate returns for investors with a short-term investment horizon by investing in fixed income securities of shorter term maturity.

**Exit Load:** For redemption on or before 1 month from the date of allotment or Purchase applying First in First Out basis – 0.50% of the Applicable NAV. For redemption after 1 month from the date of allotment or Purchase applying First in First out basis – Nil

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

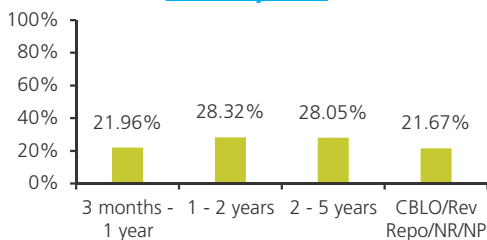
### Fund Details

<b>NAV of Plans/Options</b> (as on November 30, 2015)		₹
Direct Plan - Dividend Option	10.6529	
Direct Plan - Growth Option	15.4991	
Dividend Option	10.4790	
Growth Option	15.3840	
Annual Dividend	10.2642	
<b>Date of Inception :</b> December 4, 2010		
<b>Expense Ratio+</b>		
Direct	1.23%	
Non Direct	1.48%	
<b>Options</b>		
	• Growth	
	• Dividend option	
	(Reinvestment and Payout)	
	• Annual option	
	(Reinvestment and Payout)	
<b>Minimum Application size (Initial)</b>	₹10,000 per application	
<b>Additional Investment</b>	₹1,000 per application	
<b>Minimum Redemption Size</b>	₹1,000 or 100 units	
<b>Fund Manager</b>	Mr. Shriram Ramanathan and Mr. Vikram Chopra	
<b>Benchmark</b>	CRISIL Short Term Bond Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>	266.51	
<b>Month end AUM (₹ In Crs)</b>	270.37	

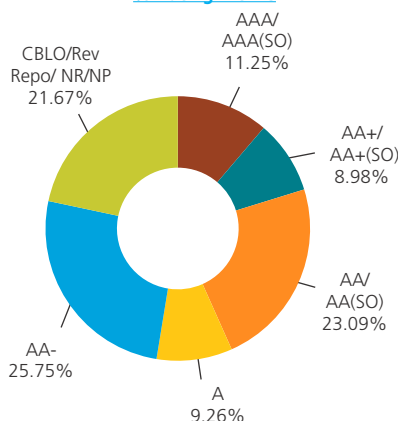
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
JSW Energy Limited	CARE AA-	9.27%	Dewan Housing Finance Corporation Limited	CARE AAA	3.71%
Janalakshmi Financial Services Private Limited	ICRA A	9.26%	Adani Ports and Special Economic Zone limited	ICRA AA+	1.87%
Indostar Capital Finance Limited	CARE AA-	9.18%	Shriram Transport Finance Company Limited	IND AA+	1.86%
India Infoline Housing Finance Limited	ICRA AA	8.00%	<b>Total</b>		<b>78.33%</b>
Inox Air Product Limited	CRISIL AA	7.58%	<b>Others</b>		
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	7.54%	CBLO/Reverse Repo		19.25%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	7.51%	Net Receivables/(Payables)		2.42%
HPCL-Mittal Energy Limited	ICRA AA-	7.29%	<b>Grand Total</b>		<b>100.00%</b>
Shriram Transport Finance Company Limited	CRISIL AA+	5.26%	<b>Average Maturity</b>		<b>1.68 years</b>
			<b>Modified Duration</b>		<b>1.39 years</b>
			<b>YTM</b>		<b>10.13%</b>

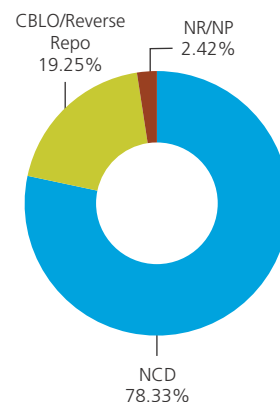
**% Maturity Profile**



**% Rating Profile**



**% Asset Allocation Profile**



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
26-Nov-15	10.5434	0.0506	0.0468
26-Oct-15	10.5563	0.0650	0.0602
28-Sep-15	10.4918	0.0433	0.0401
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-15	10.7169	0.0506	0.0468
26-Oct-15	10.7259	0.0650	0.0602
28-Sep-15	10.6572	0.0433	0.0401

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To generate reasonable returns primarily through investments in fixed income securities and money market instruments. There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

**Exit Load:** For redemption within 9 months from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable NAV. For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Direct Plan - Dividend	10.7523
Direct Plan - Growth	16.6885
Direct Plan - Annual Dividend	10.6790
Dividend	10.6889
Growth	16.5273
Annual Dividend	10.6696
Retail Bonus	16.2662
Retail Dividend	10.5278
Retail Growth	16.2713
Retail - Quarterly Dividend	11.0794

**Date of Inception :** October 8, 2009

#### Expense Ratio+

Direct	1.22%
Non Direct	1.66%

#### Options

- Growth
- Dividend
- Annual Dividend

**Minimum Application size (Initial)** ₹10,000 per application and in multiples of ₹1 thereafter.

**Additional Investment** ₹1,000 per application and in multiples of ₹1 thereafter.

**Minimum Redemption Size** Retail Option : ₹1000/- per application or 100 units  
Dividend/ Growth/ Bonus: ₹1000 per application or 100 units  
Mr. Shriram Ramanathan  
CRISIL Short Term Bond Fund Index

#### Fund Manager

#### Benchmark

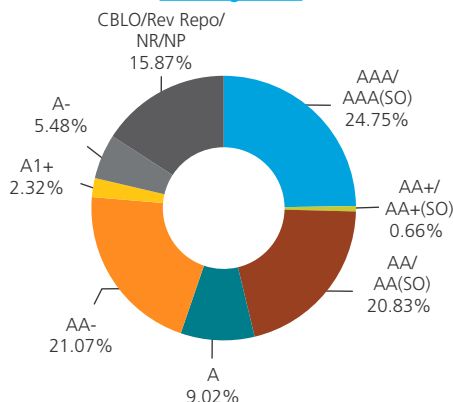
**Monthly Average AUM (₹ In Crs)** 1,184.52

**Month end AUM (₹ In Crs)** 1,113.79

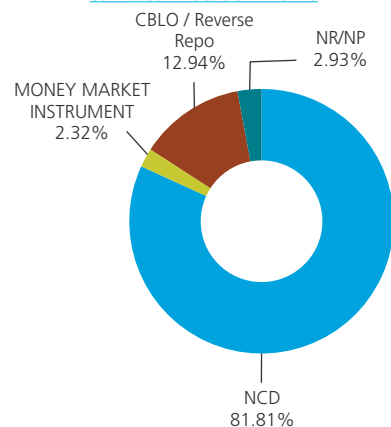
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>					
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Intime Properties Limited	IND AAA(SO)	9.75%	JSW Energy Limited	CARE AA-	2.34%
Business Broadcast News Holding Limited (Corporate Guarantee - Reliance Capital Limited)	CARE AAA(SO)	9.69%	Janalakshmi Financial Services Private Limited	ICRA A	2.25%
Future Retail Limited	CARE AA-	8.12%	Indostar Capital Finance Limited	CARE AA-	2.23%
Sunny View Estates Private Limited (Shapoorji Pallonji DSRA Guarantee)	ICRA AA(SO)	7.29%	India Infoline Housing Finance Limited	ICRA AA	0.97%
IL&FS Transportation Networks Limited	CARE A	6.78%	Adani Ports and Special Economic Zone limited	ICRA AA+	0.46%
Janalakshmi Financial Services Private Limited	ICRA A-	5.47%	Shapoorji Pallonji Energy (Gujarat) Private Limited	ICRA AA(SO)	0.45%
Dewan Housing Finance Corporation Limited	CARE AAA	5.30%	Shriram Transport Finance Company Limited	CRISIL AA+	0.20%
India Infoline Finance Limited	ICRA AA	5.07%	<b>Total</b>		<b>81.81%</b>
HPCL-Mittal Energy Limited	ICRA AA-	4.82%	<b>MONEY MARKET INSTRUMENT</b>		
Inox Air Product Limited	CRISIL AA	4.67%	<b>Commercial Paper/Certificate of Deposit</b>		
HPCL-Mittal Energy Limited	IND AA-	3.57%	Vedanta Limited	CRISIL A1+	2.32%
Cholamandalam Investment and Finance Company Limited	ICRA AA	2.38%	<b>Total</b>		<b>2.32%</b>
			<b>Others</b>		
			CBLO/Reverse Repo		12.94%
			Net Receivables/(Payables)		2.93%
			<b>Net Assets</b>		<b>100.00%</b>
			<b>Average Maturity</b>		<b>2.45 years</b>
			<b>Modified Duration</b>		<b>1.85 years</b>
			<b>YTM</b>		<b>10.33%</b>

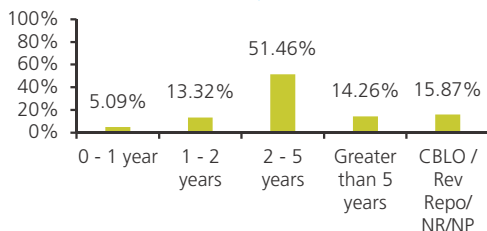
#### % Rating Profile



#### % Asset Allocation Profile



#### % Maturity Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Retail - Monthly Dividend</b>			
26-Nov-15	10.5963	0.0506	0.0468
26-Oct-15	10.6112	0.0650	0.0602
28-Sep-15	10.5418	0.0433	0.0401
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-15	10.8200	0.0506	0.0468
26-Oct-15	10.8280	0.0650	0.0602
28-Sep-15	10.7612	0.0506	0.0468
<b>Monthly Dividend</b>			
26-Nov-15	10.7573	0.0506	0.0468
26-Oct-15	10.7711	0.0650	0.0602
28-Sep-15	10.6998	0.0433	0.0401
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)(₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Retail - Quarterly Dividend</b>			
29-Sep-15	11.0594	0.1589	0.1472
29-Jun-15	11.0655	0.1589	0.1472
26-Mar-15	11.0363	0.1669	0.1548

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To generate regular returns and capital appreciation by investing in debt (including securitised debt), government and money market securities.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 1.00% of Applicable NAV. For redemption after 1 year from the date of allotment or Purchase applying First in First out basis - NIL

For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.Intmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

#### NAV of Plans/Options

(as on November 30, 2015)	₹
Direct Plan - Dividend Option	10.6234
Direct Plan - Growth Option	15.6584
Dividend Option	10.5783
Growth Option	15.4748
Retail Plan Dividend Option	10.7909
Retail Plan Growth Option	19.1839

#### Date of Inception :

Retail Plan	August 30, 2006
L&T Flexi Bond Fund	September 27, 2010

#### Expense Ratio+

Direct	0.76%
Non Direct	1.14%

#### Options

- Growth
- Dividend option (Reinvestment and Payout)
- Annual option (Reinvestment and Payout)

**Minimum Application size (initial)** ₹10,000 per application

**Additional Investment** ₹1,000 per application and thereafter in multiples of ₹1

**Minimum Redemption Size** ₹1,000 or 100 units

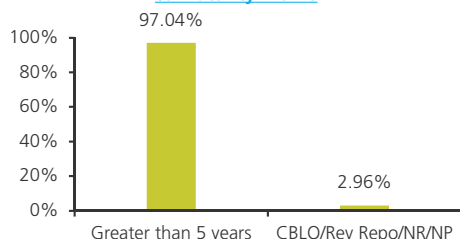
#### Fund Manager

Mr. Vikram Chopra  
CRISIL Composite Bond Fund Index

**Monthly Average AUM (₹ In Crs)** 115.02

**Month end AUM (₹ In Crs)** 114.89

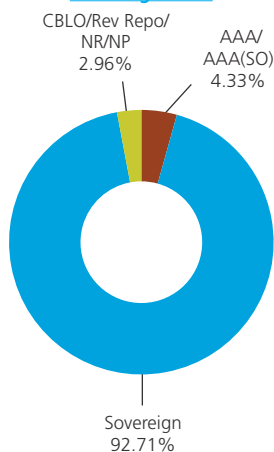
### % Maturity Profile



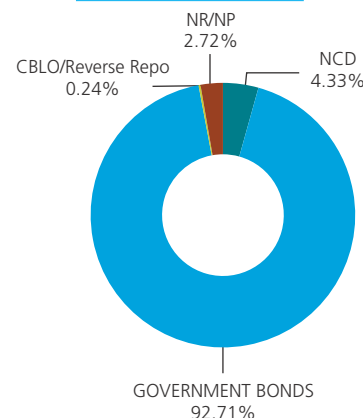
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>Others</b>		
<b>Listed/Awaiting Listing on the Exchange</b>			CBLO/Reverse Repo		0.24%
<b>Non Convertible Debentures</b>			Net Receivables/(Payables)		2.72%
Power Grid Corporation of India Limited	CRISIL AAA	4.33%	<b>Grand Total</b>		<b>100.00%</b>
<b>Total</b>		<b>4.33%</b>	<b>Average Maturity</b>		<b>13.14 years</b>
<b>GOVERNMENT BONDS</b>			<b>Modified Duration</b>		<b>7.52 years</b>
07.88% GOI 19-MAR-2030	SOVEREIGN	21.83%	<b>YTM</b>		<b>8.09%</b>
07.68% GOI 15-DEC-2023	SOVEREIGN	16.42%			
07.35% GOI 22-JUN-2024	SOVEREIGN	12.67%			
08.24% GOI 10-NOV-2033	SOVEREIGN	11.11%			
07.73% GOI 19-DEC-2034	SOVEREIGN	11.08%			
09.20% GOI 30-SEP-2030	SOVEREIGN	7.36%			
08.28% GOI 21-SEP-2027	SOVEREIGN	5.73%			
08.13% GOI 22-JUN-2045	SOVEREIGN	2.87%			
08.15% GOI 24-NOV-2026	SOVEREIGN	2.11%			
07.95% GOI 28-AUG-2032	SOVEREIGN	1.30%			
08.60% GOI 02-JUN-2028	SOVEREIGN	0.23%			
<b>Total</b>		<b>92.71%</b>			

### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Retail - Monthly Dividend</b>			
26-Nov-15	10.9014	0.0578	0.0535
26-Oct-15	11.0089	0.0578	0.0535
28-Sep-15	10.9378	0.0578	0.0535
<b>Monthly Dividend</b>			
26-Nov-15	10.6882	0.0578	0.0535
26-Oct-15	10.7953	0.0578	0.0535
28-Sep-15	10.7271	0.0578	0.0535
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-15	10.6523	0.0000	0.0000
26-Oct-15	10.6751	0.0000	0.0000
28-Sep-15	10.6070	0.0578	0.0535

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To generate reasonable returns through a diversified portfolio of fixed income securities.

**Exit Load:** For redemption within 1 year from the date of allotment or Purchase applying First in First out basis - 0.50% of Applicable NAV. For redemption After 1 year from the date of allotment or Purchase applying First in First out basis - Nil

For details of expenses charged to Retail Plan (subscriptions under which are not accepted w.e.f. October 01, 2012), please refer to the respective fund page under "Our Funds" on our website www.ltmf.com

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

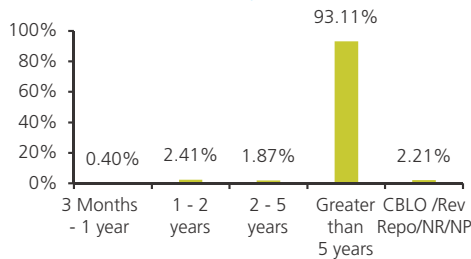
### Fund Details

<b>NAV of Plans/Options</b> (as on November 30, 2015)		₹
Direct Plan - Quarterly Dividend	12.4326	
Direct Plan - Semi Annual Dividend	15.5086	
Direct Plan - Growth Plan	38.0942	
Growth Plan	37.3172	
Quarterly Dividend	11.7877	
Bonus	14.1750	
Semi Annual Dividend	15.1818	
Annual Dividend	NA	
<b>Date of Inception :</b> March 31, 1997		
<b>Expense Ratio+</b>		
Direct	0.52%	
Non Direct	1.49%	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout)</li> <li>1. Quarterly Dividend</li> <li>2. Semi-Annual Dividend</li> <li>3. Annual Dividend</li> </ul>	
<b>Minimum Application size (Initial)</b> ₹10,000 per application and in multiples of ₹1 thereafter		
<b>Additional Investment</b> ₹1,000 per application and in multiples of ₹1 thereafter		
<b>Minimum Redemption Size</b> ₹1000 or 100 units		
<b>Fund Manager</b> Mr. Shriram Ramanathan		
<b>Benchmark</b> CRISIL Composite Bond Fund Index		
<b>Monthly Average AUM (₹ In Crs)</b> 866.73		
<b>Month end AUM (₹ In Crs)</b> 865.85		

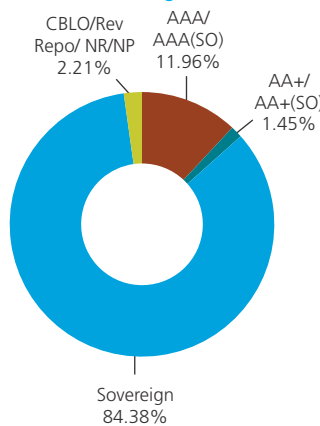
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>			<b>GOVERNMENT BONDS</b>		
<b>Listed/Awaiting Listing on the Exchange</b>					
<b>Non Convertible Debentures</b>					
Rural Electrification Corporation Limited	CRISIL AAA	5.83%	07.73% GOI 19-DEC-2034	SOVEREIGN	16.97%
Power Grid Corporation of India Limited	CRISIL AAA	3.02%	08.13% GOI 22-JUN-2045	SOVEREIGN	15.09%
Nabha Power Limited	ICRA AAA(SO)	1.76%	09.20% GOI 30-SEP-2030	SOVEREIGN	12.31%
Power Finance Corporation Limited	CRISIL AAA	0.59%	08.15% GOI 24-NOV-2026	SOVEREIGN	8.74%
Mahindra & Mahindra Financial Services Limited	CRISIL AA+	0.58%	07.88% GOI 19-MAR-2030	SOVEREIGN	8.05%
Aditya Birla Nuvo Limited	ICRA AA+	0.54%	08.24% GOI 10-NOV-2033	SOVEREIGN	5.71%
Housing Development Finance Corporation Limited	CRISIL AAA	0.41%	08.60% GOI 02-JUN-2028	SOVEREIGN	4.73%
Aditya Birla Finance Limited	ICRA AA+	0.33%	08.17% GOI 01-DEC-2044	SOVEREIGN	4.12%
LIC Housing Finance Limited	CRISIL AAA	0.21%	07.68% GOI 15-DEC-2023	SOVEREIGN	4.01%
Steel Authority of India Limited	CARE AAA	0.12%	07.72% GOI 25-MAY-2025	SOVEREIGN	1.72%
Mahindra & Mahindra Financial Services Limited	IND AAA	0.02%	09.23% GOI 23-DEC-2043	SOVEREIGN	1.50%
<b>Total</b>		<b>13.41%</b>	07.59% GOI 20-MAR-2029	SOVEREIGN	1.14%
			08.12% GOI 10-DEC-2020	SOVEREIGN	0.29%
			<b>Total</b>		<b>84.38%</b>
			<b>Others</b>		
			CBLO/Reverse Repo		0.17%
			Net Receivables/(Payables)		2.04%
			<b>Grand Total</b>		<b>100.00%</b>
			<b>Average Maturity</b> 16.48 years		
			<b>Modified Duration</b> 8.17 years		
			<b>YTM</b> 8.15%		

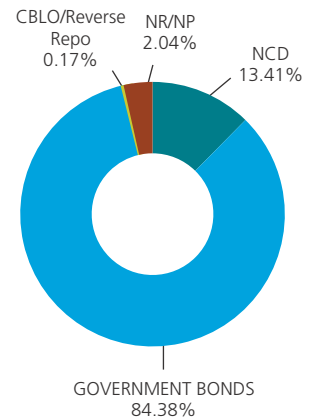
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Quarterly Dividend</b>			
29-Sep-15	12.0575	0.2383	0.2208
29-Jun-15	12.0578	0.1733	0.1606
26-Mar-15	12.3173	0.1742	0.1616
<b>Direct - Quarterly Dividend</b>			
29-Sep-15	12.7190	0.2745	0.2543
29-Jun-15	12.7118	0.2022	0.1874
26-Mar-15	12.9761	0.2032	0.1885

**Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable).** Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To generate regular and stable income for the unitholders of the Scheme. The corpus of the scheme would be invested primarily in debt market securities such as nonconvertible debentures, bonds issued by corporates, bank and government, commercial paper, certificate of deposits and other money market instruments. The scheme would invest predominantly in securities rated by the Credit Rating and Information Services of India Limited (CRISIL), or any other rating agency.

**Exit Load:** For redemption on or before 3 months from the date of allotment or Purchase applying First in First out basis - 1.50% of Applicable NAV. For redemption after 3 months from the date of allotment or Purchase applying First in First out basis - NIL

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

### Fund Details

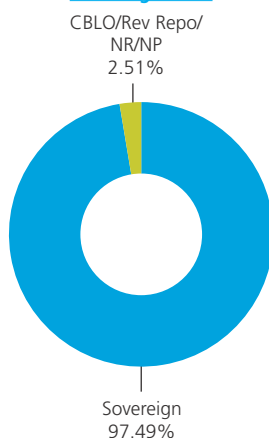
<b>NAV of Plans/Options</b> (as on November 30, 2015)		₹
Direct Plan - Growth		36.6429
Direct Plan - Quarterly Dividend		13.0243
Growth		36.1208
Quarterly Dividend		12.8594
<b>Date of Inception :</b> March 29, 2000		
<b>Expense Ratio+</b>		
Direct		0.38%
Non Direct		0.97%
<b>Options</b>		
		• Growth • Dividend option (Reinvestment and Payout) Quarterly Dividend
<b>Minimum Application size (Initial)</b> ₹10,000 per application and in multiples of ₹1 thereafter		
<b>Additional Investment</b> ₹1,000 per application and in multiples of ₹1 thereafter		
<b>Minimum Redemption Size</b> ₹1000 or 100 units		
<b>Fund Manager</b> Mr. Vikram Chopra		
<b>Benchmark</b> I-SEC Composite Index		
<b>Monthly Average AUM (₹ In Crs)</b> 93.68		
<b>Month end AUM (₹ In Crs)</b> 95.50		

### Portfolio Allocation

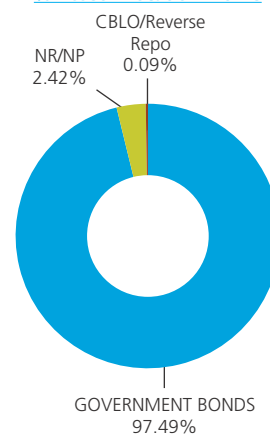
Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS</b>		
<b>GOVERNMENT BONDS</b>		
07.88% GOI 19-MAR-2030	SOVEREIGN	26.63%
07.73% GOI 19-DEC-2034	SOVEREIGN	17.44%
08.24% GOI 10-NOV-2033	SOVEREIGN	15.40%
08.13% GOI 22-JUN-2045	SOVEREIGN	11.48%
07.95% GOI 28-AUG-2032	SOVEREIGN	10.43%
09.20% GOI 30-SEP-2030	SOVEREIGN	5.41%
08.17% GOI 01-DEC-2044	SOVEREIGN	5.33%
09.23% GOI 23-DEC-2043	SOVEREIGN	5.32%
08.60% GOI 02-JUN-2028	SOVEREIGN	0.05%
<b>Total</b>		<b>97.49%</b>

Name of Instrument	Rating/Industry	% to Net Assets
<b>Others</b>		
CBLO/Reverse Repo		0.09%
Net Receivables/(Payables)		2.42%
<b>Net Assets</b>		<b>100.00%</b>
<b>Average Maturity</b>		<b>18.90 years</b>
<b>Modified Duration</b>		<b>9.11 years</b>
<b>YTM</b>		<b>8.14%</b>

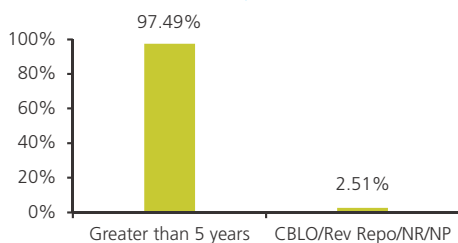
### % Rating Profile



### % Asset Allocation Profile



### % Maturity Profile



### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Quarterly Dividend</b>			
29-Sep-15	13.1092	0.2528	0.2342
29-Jun-15	12.9752	0.1733	0.1606
26-Mar-15	13.4031	0.3194	0.2962
<b>Direct Plan - Quarterly Dividend</b>			
29-Sep-15	13.2399	0.2528	0.2342
29-Jun-15	13.0877	0.1733	0.1606
26-Mar-15	13.5087	0.3194	0.2962

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To generate returns from a portfolio from investments in Government Securities.

**Exit Load:** Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

# L&T Monthly Income Plan

(Monthly Income is not assured and is subject to the availability of distributable surplus)

Data as on November 30, 2015

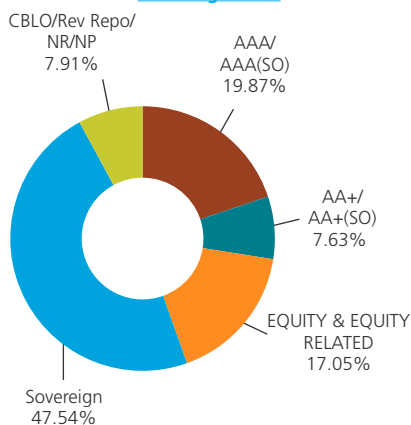
## Fund Details

<b>NAV of Plans/Options</b> (as on November 30, 2015)		₹
Direct Plan - Growth Plan	28.6763	
Direct Plan - Monthly Dividend	11.1018	
Direct Plan - Quarterly Dividend	11.8837	
Growth Plan	28.1070	
Monthly Dividend	10.9130	
Quarterly Dividend	11.6645	
<b>Date of Inception :</b> July 31, 2003		
<b>Expense Ratio+</b>		
Direct	1.76%	
Non Direct	2.33%	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend (Reinvestment and Payout)</li> </ul>	
	1. Monthly Dividend 2. Quarterly Dividend	
<b>Minimum Application size (Initial)</b>		
	₹10,000 per application and in multiples of ₹1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of ₹1 thereafter	
<b>Minimum Redemption Size</b>		
	₹1000 or 100 units	
<b>Fund Manager</b>		
	Mr. Vikram Chopra (Debt portion) and Mr. Venugopal Manghat (Equity portion)	
<b>Benchmark</b>		
	CRISIL MIP Blended Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	66.12	
<b>Month end AUM (₹ In Crs)</b>		
	65.83	

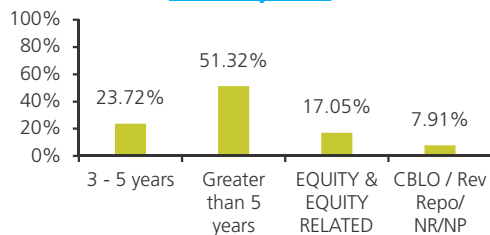
## Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>					
<b>Listed/Awaiting listing on the stock exchanges</b>					
HDFC Bank Limited	Banks	0.65%	Oil & Natural Gas Corporation Limited	Oil	0.17%
ICICI Bank Limited	Banks	0.49%	Credit Analysis And Research Limited	Finance	0.17%
Tata Motors Limited	Auto	0.48%	Finolex Cables Limited	Industrial Products	0.16%
Reliance Industries Limited	Petroleum Products	0.48%	Coal India Limited	Minerals/Mining	0.16%
Maruti Suzuki India Limited	Auto	0.47%	Punjab National Bank	Banks	0.15%
ITC Limited	Consumer Non Durables	0.43%	Shreyas Shipping & Logistics Limited	Transportation	0.15%
Axis Bank Limited	Banks	0.43%	MPS Limited	Consumer Non Durables	0.15%
Bharat Electronics Limited	Industrial Capital Goods	0.42%	WABCO India Limited	Auto Ancillaries	0.14%
K.P.R. Mill Limited	Textile Products	0.38%	HBL Power Systems Limited	Consumer Non Durables	0.14%
Sadbhav Engineering Limited	Construction Project	0.38%	MBL Infrastructures Limited	Construction	0.13%
State Bank of India	Banks	0.37%	Bayer Cropscience Limited	Pesticides	0.13%
Himatsingka Seide Limited	Textile Products	0.37%	S H Kelkar and Company Limited	Consumer Non Durables	0.12%
Larsen & Toubro Limited	Construction Project	0.36%	UPL Limited	Pesticides	0.11%
Multi Commodity Exchange of India Limited	Finance	0.36%	ACC Limited	Cement	0.10%
The Federal Bank Limited	Banks	0.35%	Sun Pharmaceuticals Industries Limited	Pharmaceuticals	0.10%
Gateway Distriparks Limited	Transportation	0.35%	Blue Star Limited	Consumer Durables	0.09%
Asian Paints Limited	Consumer Non Durables	0.34%	Sharda Cropchem Limited	Pesticides	0.07%
IndusInd Bank Limited	Banks	0.34%	VRL Logistics Limited	Transportation	0.04%
Tata Elxsi Limited	Software	0.31%	<b>Total</b>		<b>17.03%</b>
HCL Technologies Limited	Software	0.30%	<b>PREFERENCE SHARES</b>		
Shree Cements Limited	Cement	0.30%	<b>Listed/awaiting listing on the stock exchanges</b>		
Power Grid Corporation of India Limited	Power	0.30%	Zee Entertainment Enterprises Limited	Media & Entertainment	0.02%
Amara Raja Batteries Limited	Auto Ancillaries	0.28%	<b>Total</b>		<b>0.02%</b>
National Buildings Construction Corporation Limited	Construction	0.27%	<b>DEBT INSTRUMENTS</b>		
United Spirits Limited	Consumer Non Durables	0.27%	<b>Listed/Awaiting Listing on the Exchange</b>		
Hindustan Petroleum Corporation Limited	Petroleum Products	0.26%	<b>Non Convertible Debentures</b>		
Zee Entertainment Enterprises Limited	Media & Entertainment	0.25%	Mahindra & Mahindra Financial Services Limited	IND AAA	12.26%
Divi's Laboratories Limited	Pharmaceuticals	0.24%	Shriram Transport Finance Company Limited	CARE AA+	7.63%
Shipping Corporation Of India Limited	Transportation	0.24%	Rural Electrification Corporation Limited	CRISIL AAA	3.82%
Housing Development Finance Corporation Limited	Finance	0.24%	Power Grid Corporation of India Limited	CRISIL AAA	3.79%
BEML Limited	Industrial Capital Goods	0.24%	<b>Total</b>		<b>27.50%</b>
The Ramco Cements Limited	Cement	0.24%	<b>GOVERNMENT BONDS</b>		
LIC Housing Finance Limited	Finance	0.24%	09.20% GOI 30-SEP-2030	SOVEREIGN	14.35%
Adani Ports and Special Economic Zone Limited	Transportation	0.23%	08.60% GOI 02-JUN-2028	SOVEREIGN	11.12%
ITD Cementation India Limited	Construction	0.23%	07.88% GOI 19-MAR-2030	SOVEREIGN	10.59%
Bajaj Auto Limited	Auto	0.23%	08.28% GOI 21-SEP-2027	SOVEREIGN	4.73%
Ahluwalia Contracts India Limited	Construction	0.22%	09.23% GOI 23-DEC-2043	SOVEREIGN	4.29%
JK Lakshmi Cement Limited	Cement	0.22%	08.24% GOI 10-NOV-2033	SOVEREIGN	1.55%
Indo Count Industries Limited	Textiles - Cotton	0.22%	07.95% GOI 28-AUG-2032	SOVEREIGN	0.76%
Kalpataru Power Transmission Limited	Power	0.22%	08.15% GOI 24-NOV-2026	SOVEREIGN	0.15%
Lupin Limited	Pharmaceuticals	0.21%	<b>Total</b>		<b>47.54%</b>
Glenmark Pharmaceuticals Limited	Pharmaceuticals	0.20%	<b>Others</b>		
Hindustan Unilever Limited	Consumer Non Durables	0.20%	CBLO/Reverse Repo		5.88%
Ashoka Buildcon Limited	Construction Project	0.20%	Net Receivables/(Payables)		2.03%
Balrampur Chini Mills Limited	Consumer Non Durables	0.20%	<b>Grand Total</b>		<b>100.00%</b>
Grasim Industries Limited	Cement	0.20%	<b>Average Maturity</b>		<b>10.20 years</b>
Kotak Mahindra Bank Limited	Banks	0.18%	<b>Modified Duration</b>		<b>5.91 years</b>
Infosys Limited	Software	0.18%	<b>YTM</b>		<b>8.34%</b>
Tata Consultancy Services Limited	Software	0.18%			

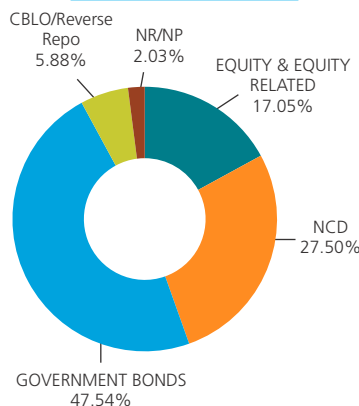
## % Rating Profile



## % Maturity Profile



## % Asset Allocation Profile



Dividend History			
Record Date	NAV as on Record Date (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
(₹) Per Unit			
<b>Monthly Dividend</b>			
26-Nov-15	11.0075	0.0722	0.0669
26-Oct-15	11.1736	0.0722	0.0669
28-Sep-15	11.0992	0.0722	0.0669
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-15	11.1954	0.0722	0.0669
26-Oct-15	11.3500	0.0722	0.0669
28-Sep-15	11.2661	0.0722	0.0669
Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate)	Quantum of Dividend (Corporate)
<b>Quarterly Dividend</b>			
29-Sep-15	11.7763	0.1733	0.1606
29-Jun-15	11.8138	0.1300	0.1204
26-Mar-15	12.3254	0.2541	0.2356
<b>Direct Plan - Quarterly Dividend</b>			
29-Sep-15	12.0060	0.1950	0.1807
29-Jun-15	12.0187	0.1300	0.1204
26-Mar-15	12.5335	0.2686	0.2491

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-. Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective (Monthly Income is not assured and is subject to the availability of distributable surplus):** To generate monthly income through investments in a range of Debt, Equity and Money Market Instruments. Income will be distributed only if the same is earned by the scheme and there can be no assurance that the objective of the scheme will be realized.

**Exit Load:** For redemption on or before 3 years from the date of allotment or Purchase applying First in First out basis – 1.00% of Applicable NAV. For redemption after 3 years from the date of allotment or Purchase applying First in First out basis – Nil.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41



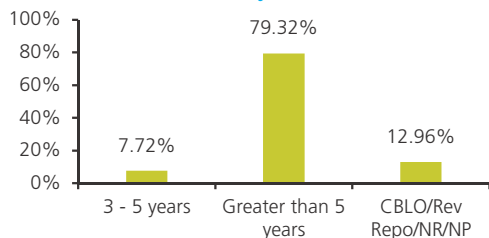
### Fund Details

<b>NAV of Plans/Options</b> (as on November 30, 2015)		₹
Direct Plan - Dividend Option	10.5116	
Direct Plan - Growth Option	10.8879	
Dividend Option	10.4378	
Growth Option	10.8135	
Annual Dividend	10.5991	
<b>Date of Inception :</b> February 2, 2015		
<b>Expense Ratio+</b>		
Direct	0.87%	
Non Direct	1.61%	
<b>Options</b>		
	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend option (Payout and Reinvestment)</li> <li>• Annual Dividend (Payout and Reinvestment)</li> </ul>	
<b>Minimum Application size (Initial)</b>		
	₹5,000 per application and in multiples of Re. 1 thereafter	
<b>Additional Investment</b>		
	₹1,000 per application and in multiples of Re. 1 thereafter	
<b>Minimum Redemption Size</b>		
	₹1,000 or 100 units	
<b>Fund Manager</b>		
	Mr. Shiriram Ramanathan	
<b>Benchmark</b>		
	CRISIL Composite Bond Fund Index	
<b>Monthly Average AUM (₹ In Crs)</b>		
	328.96	
<b>Month end AUM (₹ In Crs)</b>		
	331.49	

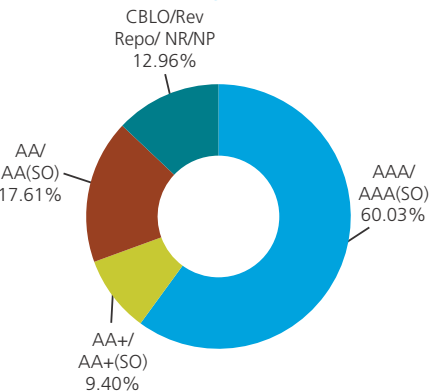
### Portfolio Allocation

Name of Instrument	Rating/Industry	% to Net Assets	Name of Instrument	Rating/Industry	% to Net Assets
<b>DEBT INSTRUMENTS Listed/Awaiting Listing on the Exchange Non Convertible Debentures</b>					
Andhra Pradesh Expressway Limited	ICRA AAA(SO)	12.15%	Tata Steel Limited	CARE AA	0.48%
Intime Properties Limited	IND AAA(SO)	11.76%	Bank of Baroda	CARE AA+	0.06%
Patel KNR Heavy Infrastructures Limited	CARE AAA(SO)	9.84%	<b>Total</b>		<b>87.04%</b>
Inox Air Product Limited	CRISIL AA	9.48%	<b>Others</b>		
Reliance Utilities and Power Private Limited	CRISIL AAA	9.44%	CBLO/Reverse Repo		10.77%
Jhajjar Power Limited	IND AA+(SO)	9.34%	Net Receivables/(Payables)		2.19%
Dewan Housing Finance Corporation Limited	CARE AAA	7.66%	<b>Grand Total</b>		<b>100.00%</b>
L&T Metro Rail (Hyderabad) Limited	ICRA AA(SO)	7.64%	<b>Average Maturity</b>		<b>6.88 years</b>
IOT Utkal Energy Services Limited	CRISIL AAA(SO)	4.74%	<b>Modified Duration</b>		<b>4.43 years</b>
Reliance Ports & Terminals Limited	CRISIL AAA	4.45%	<b>YTM</b>		<b>9.55%</b>

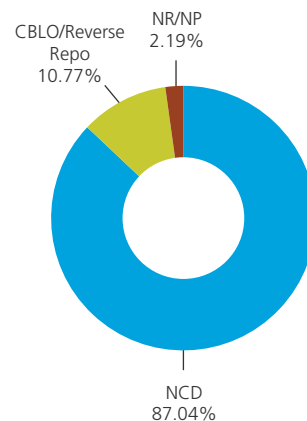
### % Maturity Profile



### % Rating Profile



### % Asset Allocation Profile



### Dividend History

Record Date	NAV as on date of declaration (₹)	Quantum of Dividend (Non-Corporate) (₹) Per Unit	Quantum of Dividend (Corporate) (₹) Per Unit
<b>Monthly Dividend</b>			
26-Nov-15	10.5109	0.0506	0.0468
26-Oct-15	10.5856	0.0578	0.0535
28-Sep-15	10.4425	0.0361	0.0335
<b>Direct Plan - Monthly Dividend</b>			
26-Nov-15	10.5837	0.0506	0.0468
26-Oct-15	10.6506	0.0578	0.0535
28-Sep-15	10.4995	0.0361	0.0335

Pursuant to declaration/ payment of dividend, the NAV will fall to the extent of the payout and statutory levy (if applicable). Face value ₹10/-.

Past performance of the aforesaid schemes may or may not be sustained in future.

**Investment objective:** To seek to generate income by investing primarily in debt and money market securities of fundamentally strong corporates / companies in growth sectors which are closely associated with the resurgence of domestic economy, with a flexibility to follow more conservative investment approach during economic downturns.

There is no assurance that the objective of the Scheme will be realised and the Scheme does not assure or guarantee any returns.

**Exit Load:** For redemptions on or before 1 year from the date of allotment or Purchase applying First in First Out basis - 2% of Applicable NAV. For redemptions after 1 year but on or before 2 years from the date of allotment or Purchase applying First in First Out basis - 1% of Applicable NAV. For redemptions After 2 years - NIL.

For details of other funds managed by the Fund Manager and the performance of the schemes, please refer page nos 34 to 41.

+ Please refer page no 41

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Equity Fund (G)	10.27	54.15	-2.18	16/May/2005	18.94	60541.00
S&P BSE-200	3.08	42.50	-1.11		13.94	38768.26
S&P BSE SENSEX^	-1.79	37.41	3.29		14.31	40065.43
<b>Direct Plan</b>						
L&T Equity Fund (G)	11.02	55.10	NA	1/Jan/2013		
S&P BSE-200	3.08	42.50	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			
<b>Absolute Returns (Period)</b>						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Tax Advantage Fund (G)	11.96	49.95	-0.82	27/Feb/2006	14.79	37547.00
S&P BSE-200	3.08	42.50	-1.11		10.48	26008.85
S&P BSE SENSEX^	-1.79	37.41	3.29		10.22	25437.27
<b>Direct Plan</b>						
L&T Tax Advantage Fund (G)	12.63	50.85	NA	1/Jan/2013		
S&P BSE-200	3.08	42.50	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			
<b>Absolute Returns (Period)</b>						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T India Special Situations Fund (G)	13.05	55.49	0.10	22/May/2006	14.40	35250.00
S&P BSE 200	3.08	42.50	-1.11		10.79	26109.33
S&P BSE SENSEX^	-1.79	37.41	3.29		10.26	24952.68
<b>Direct Plan</b>						
L&T India Special Situations Fund (G)	13.86	56.53	NA	1/Jan/2013		
S&P BSE 200	3.08	42.50	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			
<b>Absolute Returns (Period)</b>						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T India Large Cap Fund (G)	9.34	46.68	0.77	23/Oct/2007	9.28	20240.00
S&P BSE-100	0.77	40.05	0.39		4.83	14547.15
S&P BSE SENSEX^	-1.79	37.41	3.29		4.46	14143.22
<b>Direct Plan</b>						
L&T India Large Cap Fund (G)	10.07	47.61	NA	1/Jan/2013		
S&P BSE-100	0.77	40.05	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			
<b>Absolute Returns (Period)</b>						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T India Value Fund (G)	21.83	76.79	1.06	8/Jan/2010	17.12	24726.00
S&P BSE 200	3.08	42.50	-1.11		7.52	15146.95
S&P BSE SENSEX^	-1.79	37.41	3.29		7.22	14911.29
<b>Direct Plan</b>						
L&T India Value Fund (G)	22.80	77.98	NA	1/Jan/2013		
S&P BSE 200	3.08	42.50	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			
<b>Absolute Returns (Period)</b>						
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	Date of Inception of the Scheme	CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Midcap Fund (G)	20.66	91.73	-3.61	9/Aug/2004	21.59	88420.00
Nifty Midcap 100	13.72	63.17	-10.75		17.67	61327.19
S&P BSE SENSEX^	-1.79	37.41	3.29		15.53	49978.56
<b>Direct Plan</b>						
L&T Midcap Fund (G)	21.68	93.26	NA	1/Jan/2013		
Nifty Midcap 100	13.72	63.17	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Infrastructure Fund (G)	10.71	83.82	-19.84	27/Sep/2007	0.54	10440.00
Nifty 50	-0.20	38.87	0.56		5.95	15896.05
S&P BSE SENSEX^	-1.79	37.41	3.29		5.41	15250.13
<b>Direct Plan</b>						
L&T Infrastructure Fund (G)	11.43	85.24	NA	1/Jan/2013		
Nifty 50	-0.20	38.87	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Arbitrage Opportunities Fund (G)	8.05	NA	NA	30/Jun/2014	8.07	11021.00
Crisil Liquid Fund Index	8.56	NA	NA		8.64	11093.47
Crisil 1 Yr T-Bill Index^	8.86	NA	NA		8.69	11099.41
<b>Direct Plan</b>						
L&T Arbitrage Opportunities Fund (G)	8.72	NA	NA	30/Jun/2014		
Crisil Liquid Fund Index	8.56	NA	NA			
Crisil 1 Yr T-Bill Index^	8.86	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Emerging Businesses Fund (G)	16.13	NA	NA	12/May/2014	32.58	14784.00
S&P BSE Small Cap	5.33	NA	NA		28.31	14127.52
S&P BSE SENSEX^	-1.79	NA	NA		7.86	11105.61
<b>Direct Plan</b>						
L&T Emerging Businesses Fund(G)	16.89	NA	NA	12/May/2014		
S&P BSE Small Cap	5.33	NA	NA			
S&P BSE SENSEX^	-1.79	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Business Cycles Fund (G)	16.15	NA	NA	20/Aug/2014	16.58	11861.00
S&P BSE 200	3.08	NA	NA		3.92	10437.20
S&P BSE Sensex^	-1.79	NA	NA		-0.54	9939.40
<b>Direct Plan</b>						
L&T Business Cycles Fund (G)	16.95	NA	NA	20/Aug/2014		
S&P BSE 200	3.08	NA	NA			
S&P BSE Sensex^	-1.79	NA	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T India Equity and Gold Fund (G)	13.93	54.03	1.11	7/Feb/2011	16.26	20137.00
Benchmark\$	3.34	26.84	-0.50		9.05	14956.44
S&P BSE SENSEX^	-1.79	37.41	3.29		8.33	14500.50
<b>Direct Plan</b>						
L&T India Equity and Gold Fund (G)	14.96	55.36	NA	1/Jan/2013		
Benchmark\$	3.34	26.84	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			

\$70% - S&P BSE 200 Index, 20% - Gold Prices and 10% - CRISIL Short Term Bond Fund Index

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T India Prudence Fund (G)	17.31	49.25	4.40	7/Feb/2011	15.62	19631.00
Benchmark\$	5.37	32.13	1.46		9.23	15073.62
S&P BSE SENSEX^	-1.79	37.41	3.29		8.33	14500.50
<b>Direct Plan</b>						
L&T India Prudence Fund (G)	18.45	50.70	NA	1/Jan/2013		
Benchmark\$	5.37	32.13	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			

\$70% - S&P BSE 200 Index and 30% - CRISIL Short Term Bond Fund Index

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Global Real Assets Fund (G)	-11.24	-0.43	28.33	11/Feb/2010	9.49	16668.00
Benchmark\$	-12.50	4.93	30.17		9.37	16569.06
S&P BSE SENSEX^	-1.79	37.41	3.29		8.93	16192.34
<b>Direct Plan</b>						
L&T Global Real Assets Fund (G)	-10.50	0.45	NA	1/Jan/2013		
Benchmark\$	-12.50	4.93	NA			
S&P BSE SENSEX^	-1.79	37.41	NA			

\$ A custom benchmark which is a blend of the following indices- MSCI ACWI Industrials, MSCI ACWI Real Estate, MSCI ACWI Utilities, MSCI Materials and MSCI Energy. The weights assigned to each individual index while calculating the custom benchmark are 20%, 20%, 10%, 20% and 30% respectively.

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Tax Saver Fund (G)	16.64	52.78	-2.48	18/Nov/2005	10.13	25930.00
Nifty 50	-0.20	38.87	0.56		11.90	30338.73
S&P BSE SENSEX^	-1.79	37.41	3.29		11.81	30109.23

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	30/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Cash Fund-Retail (G)	7.68	8.24	7.98	27/Nov/2006	7.31	18665.63
Crisil Liquid Fund Index	8.56	9.49	8.59		7.65	19202.67
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.27	17131.49
L&T Cash Fund-Inst (G)	7.68	8.68	8.41	27/Nov/2006	7.69	19256.84
Crisil Liquid Fund Index	8.56	9.49	8.59		7.65	19202.67
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.27	17131.49
L&T Cash Fund (G)	7.68	8.43	8.73	27/Nov/2006	7.79	19423.00
Crisil Liquid Fund Index	8.56	9.49	8.59		7.65	19202.67
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.27	17131.49

<b>Direct Plan</b>						
L&T Cash Fund (G)	8.52	8.95	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.56	9.49	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	30/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Liquid Fund-Reg (G)	8.61	8.05	7.57	04/Oct/2000	7.06	27811.15
Crisil Liquid Fund Index	8.56	9.49	8.59		NA	NA
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.33	25087.63
L&T Liquid Fund (G)	8.63	9.35	8.90	03/Oct/2006	7.98	19954.48
Crisil Liquid Fund Index	8.56	9.49	8.59		7.63	19373.85
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.25	17260.47

<b>Direct Plan</b>						
L&T Liquid Fund (G)	8.71	9.40	NA	31/Dec/2012		
Crisil Liquid Fund Index	8.56	9.49	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Ultra Short Term Fund-Reg (G)	8.78	8.86	8.24	27/Nov/1997	8.21	40913.80
Crisil Liquid Fund Index	8.56	9.49	8.59		NA	NA
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.59	31270.29
L&T Ultra Short Term Fund (G)	8.80	9.47	9.10	10/Apr/2003	7.44	24488.60
Crisil Liquid Fund Index	8.56	9.49	8.59		6.79	22705.69
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		5.80	20214.40

<b>Direct Plan</b>						
L&T Ultra Short Term Fund(G)	9.18	9.79	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.56	9.49	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Floating Rate Fund (G)	8.55	8.75	9.73	10/Aug/2005	7.67	21155.00
Crisil Liquid Fund Index	8.56	9.49	8.59		7.38	20595.87
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.09	18218.55

<b>Direct Plan</b>						
L&T Floating Rate Fund (G)	8.88	8.92	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.56	9.49	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Low Duration Fund - Inst (G)	8.28	8.81	8.04	18/Feb/2008	7.89	17835.40
Crisil Liquid Fund Index	8.56	9.49	8.59		7.72	17625.12
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.40	16037.49
L&T Low Duration Fund - Retail (G)	8.16	8.38	7.60	20/Sep/2007	7.51	17889.10
Crisil Liquid Fund Index	8.56	9.49	8.59		7.66	18086.66
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		6.36	16414.26
L&T Low Duration Fund (G)	8.20	8.77	8.17	12/Sep/2012	8.38	12780.10
Crisil Liquid Fund Index	8.56	9.49	8.59		8.84	12948.76
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		7.63	12514.06

<b>Direct Plan</b>						
L&T Low Duration Fund (G)	8.85	9.22	NA	1/Jan/2013		
Crisil Liquid Fund Index	8.56	9.49	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Short Term Opportunities Fund (G)	9.58	10.02	7.72	27/Dec/2011	9.31	13977.00
Crisil Short Term Bond Fund Index	9.90	10.12	7.78		9.28	13963.72
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		7.73	13231.55
<b>Direct Plan</b>						
L&T Short Term Opportunities Fund (G)	10.13	10.57	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	9.90	10.12	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Short Term Income Fund (G)	9.55	10.09	7.11	04/Dec/2010	8.99	15146.50
Crisil Short Term Bond Fund Index	9.90	10.12	7.78		8.92	15104.34
Crisil 1 Yr T-Bill Index^	8.86	8.35	5.70		7.41	14118.49
<b>Direct Plan</b>						
L&T Short Term Income Fund (G)	9.83	10.37	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	9.90	10.12	NA			
Crisil 1 Yr T-Bill Index^	8.86	8.35	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Income Opporunities Fund - Retail (G)	10.70	10.86	5.00	08/Oct/2009	8.20	16023.70
Crisil Short Term Bond Fund Index	9.90	10.12	7.78		8.14	15964.87
Crisil 10 Yr Gilt Index^	13.76	6.85	2.45		6.32	14428.00
L&T Income Opporunities Fund (G)	10.70	10.86	5.26	08/Oct/2009	8.49	16275.80
Crisil Short Term Bond Fund Index	9.90	10.12	7.78		8.14	15964.87
Crisil 10 Yr Gilt Index^	13.76	6.85	2.45		6.32	14428.00
<b>Direct Plan</b>						
L&T Income Opporunities Fund (G)	11.16	11.16	NA	1/Jan/2013		
Crisil Short Term Bond Fund Index	9.90	10.12	NA			
Crisil 10 Yr Gilt Index^	13.76	6.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Flexi Bond Fund	14.06	9.02	6.44	27/Sep/2010	9.20	15545.30
Crisil Composite Bond Fund Index	12.56	11.61	3.49		8.49	15046.08
Crisil 10 Yr Gilt Index^	13.76	6.85	2.45		6.79	13897.77
L&T Flexi Bond - Retail (G)	13.90	8.47	5.90	30/Aug/2006	7.48	19271.30
Crisil Composite Bond Fund Index	12.56	11.61	3.49		7.43	19191.93
Crisil 10 Yr Gilt Index^	13.76	6.85	2.45		6.85	18259.38
<b>Direct Plan</b>						
L&T Flexi Bond Fund	14.52	9.46	NA	1/Jan/2013		
Crisil Composite Bond Fund Index	12.56	11.61	NA			
Crisil 10 Yr Gilt Index^	13.76	6.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Triple Ace Bond Fund (G)	10.86	8.18	4.83	31/Mar/1997	7.41	37587.10
Crisil Composite Bond Fund Index	12.56	11.61	3.49		NA	NA
Crisil 10 Yr Gilt Index^	13.76	6.85	2.45		NA	NA
<b>Direct Plan</b>						
L&T Triple Ace Bond Fund (G)	11.98	8.73	NA	1/Jan/2013		
Crisil Composite Bond Fund Index	12.56	11.61	NA			
Crisil 10 Yr Gilt Index^	13.76	6.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Gilt Fund (G)	16.35	10.41	9.73	29/Mar/2000	8.67	36341.00
I-SEC Composite Gilt Index	13.30	11.12	4.97		NA	NA
Crisil 10 Yr Gilt Index ^	13.76	6.85	2.45		NA	NA
<b>Direct Plan</b>						
L&T Gilt Fund (G)	16.74	10.97	NA	1/Jan/2013		
I-SEC Composite Gilt Index	13.30	11.12	NA			
Crisil 10 Yr Gilt Index ^	13.76	6.85	NA			

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Monthly Income Plan (G)	10.32	14.33	2.18	31/Jul/2003	8.87	28157.00
Crisil MIP Blended Index	10.72	15.45	3.22		8.31	26416.36
Crisil 10 Yr Gilt Index <sup>^</sup>	13.76	6.85	2.45		5.48	19147.83
<b>Direct Plan</b>						
L&T Monthly Income Plan (G)	11.12	15.15	NA	1/Jan/2013		
Crisil MIP Blended Index	10.72	15.45	NA			
Crisil 10 Yr Gilt Index <sup>^</sup>	13.76	6.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
<b>Non Direct Plan</b>						
L&T Equity Savings Fund (G)**	10.24	18.94	2.26	18/Oct/2011	9.72	14429.00
Crisil MIP Blended Index	10.72	15.45	3.22		9.93	14539.72
Crisil 10 Yr Gilt Index <sup>^</sup>	13.76	6.85	2.45		8.19	13652.37
<b>Direct Plan</b>						
L&T Equity Savings Fund (G)**	11.18	19.73	NA	1/Jan/2013		
Crisil MIP Blended Index	10.72	15.45	NA			
Crisil 10 Yr Gilt Index <sup>^</sup>	13.76	6.85	NA			

	Absolute Returns (Period)			Date of Inception of the Scheme	Since Inception	
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013		CAGR Returns (%)	PTP Returns* (in ₹)
L&T Long Term Advantage Fund - I (G)	16.40	51.50	-1.09	27/Mar/2009	21.34	35270.00
S&P BSE 200	3.08	42.50	-1.11		17.53	28635.55
S&P BSE SENSEX <sup>^</sup>	-1.79	37.41	3.29		15.82	26028.62

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	
<b>Non Direct Plan*</b>				
L&T FMP - VII (July 1189D A) (G)	9.17	9.32	9.32	27/Feb/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.86	8.35	8.35	
<b>Direct Plan*</b>				
L&T FMP - VII (July 1189D A) - Direct (G)	9.56	9.88	9.88	27/Feb/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
CRISIL 1 Year T-Bill Index <sup>^</sup>	8.86	8.35	8.35	

\*The scheme has been extended for a further period of 678 days and the name has been changed to L&T FMP - VII (July 1189D)

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	
<b>Non Direct Plan</b>				
L&T FMP - VII (April 1124D A) (G)	9.81	9.98	9.98	15/Mar/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index <sup>^</sup>	13.76	6.85	6.85	
<b>Direct Plan</b>				
L&T FMP - VII (April 1124D A) - Direct (G)	10.22	10.20	10.20	15/Mar/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index <sup>^</sup>	13.76	6.85	6.85	

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	28/Sep/2012-30/Sep/2013	
<b>Non Direct Plan</b>				
L&T FMP - VII (August 1095 DA) (G)	8.63	9.99	9.99	13/Mar/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index <sup>^</sup>	13.76	6.85	6.85	
<b>Direct Plan</b>				
L&T FMP VII (August 1095 DA) - Direct (G)	8.80	10.21	10.21	13/Mar/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index <sup>^</sup>	13.76	6.85	6.85	

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014	30/Sep/2013-30/Sep/2014	
<b>Non Direct Plan</b>				
L&T FMP - SERIES VIII - Plan C (G)	8.58	8.88	8.88	12/Aug/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index <sup>^</sup>	13.76	6.85	6.85	
<b>Direct Plan</b>				
L&T FMP - SERIES VIII - Plan C - Direct Plan (G)	8.87	9.21	9.21	12/Aug/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12	10.12	
Crisil 10 Yr Gilt Index <sup>^</sup>	13.76	6.85	6.85	

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested <sup>^</sup>Standard Benchmark. Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. \*\* There has been a change to the fundamental attributes of L&T MIP - Wealth Builder Fund w.e.f. January 9, 2015 and consequently is now an equity fund. Performance shown above is of L&T MIP - Wealth Builder Fund

Performance of Growth Option

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
<b>Non Direct Plan</b>				
L&T FMP - SERIES VIII - Plan F - Growth	9.54	9.31		23/Aug/2013
Crisil Short Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index^	8.86	8.35		

<b>Direct Plan</b>				
L&T FMP - SERIES VIII - Plan F - Direct Plan - Growth	9.81	9.43		23/Aug/2013
Crisil Short Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index^	8.86	8.35		

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
<b>Non Direct Plan</b>				
L&T FMP - VIII - Plan G - Growth	9.79	9.50		28/Aug/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index^	8.86	8.35		

<b>Direct Plan</b>				
L&T FMP - VIII - Plan G - Direct Plan - Growth	10.06	9.52		28/Aug/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index^	8.86	8.35		

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
<b>Non Direct Plan</b>				
L&T FMP - SERIES VIII - Plan I (G)	9.70	9.86		04/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index^	8.86	8.35		

<b>Direct Plan</b>				
L&T FMP - SERIES VIII - Plan I - Direct Plan (G)	9.98	9.96		04/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index^	8.86	8.35		

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
<b>Non Direct Plan</b>				
L&T FMP - SERIES VIII - Plan J (G)	9.57	9.43		13/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index^	8.86	8.35		

<b>Direct Plan</b>				
L&T FMP - SERIES VIII - Plan J - Direct Plan (G)	9.85	9.41		13/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index^	8.86	8.35		

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
<b>Non Direct Plan</b>				
L&T FMP - SERIES IX - Plan B (G)	9.65	9.33		20/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index^	8.86	8.35		

<b>Direct Plan</b>				
L&T FMP - SERIES IX - Plan B - Direct Plan (G)	9.93	9.55		20/Sep/2013
CRISIL Short-Term Bond Fund Index	9.90	10.12		
CRISIL 1 Year T-Bill Index^	8.86	8.35		

	Absolute Returns (Period)			Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015	30/Sep/2013-30/Sep/2014		
<b>Non Direct Plan</b>				
L&T FMP - SERIES IX - Plan D (G)	8.95			08/Nov/2013
Crisil Short Term Bond Fund Index	9.90			
CRISIL 1 Year T-Bill Index^	8.86			

<b>Direct Plan</b>				
L&T FMP - SERIES IX - Plan D - Direct Plan (G)	9.18			08/Nov/2013
Crisil Short Term Bond Fund Index	9.90			
CRISIL 1 Year T-Bill Index^	8.86			

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
<b>Non Direct Plan</b>			
L&T FMP - SERIES IX - Plan E (G)	8.67		18/Nov/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index^	8.86		

<b>Direct Plan</b>			
L&T FMP - SERIES IX - Plan E - Direct Plan (G)	9.00		18/Nov/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index^	8.86		

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
<b>Non Direct Plan</b>			
L&T FMP - SERIES IX - Plan G (G)	8.71		27/Nov/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index^	8.86		

<b>Direct Plan</b>			
L&T FMP - SERIES IX - Plan G - Direct Plan (G)	9.18		27/Nov/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index^	8.86		

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
<b>Non Direct Plan</b>			
L&T FMP - SERIES IX - Plan H (G)	9.61		17/Dec/2013
Crisil Composite Bond Fund Index	12.56		
CRISIL 10 Year Gilt Index^	13.76		

<b>Direct Plan</b>			
L&T FMP - SERIES IX - Plan H - Direct Plan (G)	10.16		17/Dec/2013
Crisil Composite Bond Fund Index	12.56		
CRISIL 10 Year Gilt Index^	13.76		

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
<b>Non Direct Plan</b>			
L&T FMP - SERIES IX - Plan J (G)	8.74		12/Dec/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index^	8.86		

<b>Direct Plan</b>			
L&T FMP - SERIES IX - Plan J - Direct Plan (G)	9.07		12/Dec/2013
Crisil Short Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index^	8.86		

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
<b>Non Direct Plan</b>			
L&T FMP - SERIES X - Plan B (1119 Days) - Growth	8.75		03/Jan/2014
CRISIL Short-Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index^	8.86		

<b>Direct Plan</b>			
L&T FMP - SERIES X - Plan B (1119 Days) - Direct Plan - Growth	9.09		03/Jan/2014
CRISIL Short-Term Bond Fund Index	9.90		
CRISIL 1 Year T-Bill Index^	8.86		

	Absolute Returns (Period)		Date of Inception of the Scheme
	30/Sep/2014-30/Sep/2015		
<b>Non Direct Plan</b>			
L&T FMP - SERIES X - Plan E (1000 Days) - Growth	9.82		27/Jan/2014
CRISIL Short-Term Bond Fund Index	9.90		
Crisil 10 Yr Gilt Index^	13.76		

<b>Direct Plan</b>			
L&T FMP - SERIES X - Plan E (1000 Days) - Direct Plan - Growth	10.42		27/Jan/2014
CRISIL Short-Term Bond Fund Index	9.90		
Crisil 10 Yr Gilt Index^	13.76		

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.

Performance of Growth Option

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan H (1155 Days) - Growth	8.78	13/Feb/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan H (1155 Days) - Direct Plan - Growth	9.00	13/Feb/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan M (1520 Days) - Growth	8.35	05/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan M (1520 Days) - Direct Plan - Growth	9.64	05/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan O (1027 Days) - Growth	9.63	18/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan O (1027 Days) - Direct Plan - Growth	10.24	18/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan Q (1511 Days) - Growth	8.45	14/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan Q (1511 Days) - Direct Plan - Growth	8.65	14/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan R (1506 Days) - Growth	8.55	19/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan R (1506 Days) - Direct Plan - Growth	8.83	19/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan S (1500 Days) - Growth	8.68	25/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan S (1500 Days) - Direct Plan - Growth	8.81	25/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES X - Plan T (1500 Days) - Growth	8.57	26/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
<b>Direct Plan</b>		
L&T FMP - SERIES X - Plan T (1500 Days) - Direct Plan - Growth	8.70	26/Mar/2014
Crisil Short Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES XI - Plan A (1484D) (G)	8.78	11/Apr/2014
CRISIL Short-Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	
<b>Direct Plan</b>		
L&T FMP - SERIES XI - Plan A (1484D) - Direct Plan (G)	8.90	11/Apr/2014
CRISIL Short-Term Bond Fund Index	9.90	
CRISIL 1 Year T-Bill Index^	8.86	

	Absolute Returns (Period)	
	30/Sep/2014-30/Sep/2015	Date of Inception of the Scheme
<b>Non Direct Plan</b>		
L&T FMP - SERIES XI - Plan C (1139D) (G)	10.16	25/Jul/2014
Crisil Composite Bond Fund Index	12.56	
CRISIL 10 Year Gilt Index^	13.76	
<b>Direct Plan</b>		
L&T FMP - SERIES XI - Plan C (1139D) - Direct Plan (G)	10.60	25/Jul/2014
Crisil Composite Bond Fund Index	12.56	
CRISIL 10 Year Gilt Index^	13.76	

Past performance may or may not be sustained in the future. \* Point to Point (PTP) Returns in INR show the value of ₹10,000/- invested ^Standard Benchmark Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of ₹10/- invested at inception. CAGR is compounded annualised. Date of inception is deemed to be date of allotment.



Sr. No.	<b>Mr. S.N. Lahiri</b> Total No. of years of experience: 24
1	L&T Equity Fund
2	L&T India Special Situations Fund
3	L&T Tax Advantage Fund
4	L&T India Equity and Gold Fund (Equity Component)
5	L&T Infrastructure Fund
6	L&T India Prudence Fund (Equity Component)
7	L&T Midcap Fund
8	L&T Emerging Businesses Fund (Co-PM)

Sr. No.	<b>Mr. Venugopal Manghat</b> Total No. of years of experience: 21
1	L&T India Large Cap Fund
2	L&T India Value Fund
4	L&T Monthly Income Plan (Equity Component)
5	L&T Equity Savings Fund (Equity Component)
6	L&T Arbitrage Opportunities Fund
7	L&T Business Cycles Fund

Sr. No.	<b>Mr. Rajesh Pherwani</b> Total No. of years of experience: 19
1	L&T Tax Saver Fund
2	L&T Long Term Advantage Fund - I
3	L&T Emerging Businesses Fund (Co-PM)

Sr. No.	<b>Mr. Abhijeet Dakshikar</b> Total No. of years of experience: 11
1	L&T Equity Fund*
2	L&T India Large Cap Fund*
3	L&T India Special Situations Fund*
4	L&T India Value Fund*
5	L&T India Equity and Gold Fund*
7	L&T India Prudence Fund*
8	L&T Global Real Assets Fund
9	L&T Emerging Businesses Fund*
10	L&T Arbitrage Opportunities Fund*
11	L&T Business Cycles Fund*

Sr. No.	<b>Mr. Praveen Ayathan</b> Total No. of years of experience: 23
1	L&T Arbitrage Opportunities Fund
2	L&T Equity Savings Fund (Equity Component)

Sr. No.	<b>Mr. Shriram Ramanathan</b> Total No. of years of experience: 15
1	L&T Liquid Fund (Co-PM)
2	L&T Short Term Income Fund (Co-PM)
3	L&T Income Opportunities Fund
4	Fixed Maturity Plans
5	L&T Triple Ace Bond Fund
6	L&T Resurgent India Corporate Bond Fund

Sr. No.	<b>Mr. Vikram Chopra</b> Total No. of years of experience: 13
1	L&T India Equity and Gold Fund (Debt Portion)
2	L&T India Prudence Fund (Debt Portion)
3	L&T Monthly Income Plan (Debt Portion)
4	L&T Equity Savings Fund (Debt Portion)
5	L&T Short Term Opportunities Fund
6	L&T Short term Income Fund (Co-PM)
7	L&T Flexi Bond Fund
8	Fixed Maturity Plans
9	L&T Gilt Fund
10	L&T Ultra Short Term Fund (Co-PM)
11	L&T Cash Fund
12	L&T Floating Rate Fund
13	L&T Low Duration Fund

Sr. No.	<b>Mr. Jalpan Shah</b> Total No. of years of experience: 11
1	L&T Liquid Fund (Co-PM)
2	L&T Ultra Short Term Fund (Co-PM)

\*For investments in Foreign Securities

+The expense ratios mentioned for the schemes excludes additional expenses of up to 0.30% of daily net assets of the scheme, charged in compliance with the conditions prescribed and service tax on investment management fees.

## Glossary

### ■ Sharpe Ratio

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.

### ■ Beta

Beta (B) of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.

### ■ Modified Duration

A formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration of portfolio can be used to anticipate the change in market value of portfolio for every change in portfolio yield.

### ■ Standard Deviation

A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.

### ■ Risk Free Return

The theoretical rate of return of an investment with safest (zero risk) investment in a country.

### ■ Tracking Error

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

### ■ Total Expense Ratio

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

### ■ Average Maturity

Weighted average maturity of the securities in scheme.

### ■ Portfolio Yield (Yield To Maturity)

Weighted average yield of the securities in scheme portfolio.

## How to read a Factsheet

### ■ Fund Manager

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### ■ Application Amount for Fresh Subscription

This is the minimum investment amount for a new investor in a mutual fund scheme.

### ■ Minimum Additional Amount

This is the minimum investment amount for an existing investor in a mutual fund scheme.

### ■ Yield to Maturity

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

### ■ SIP

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

### ■ NAV

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

### ■ Benchmark

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

### ■ Entry Load

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund.

The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101. (Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor).

### ■ Exit Load

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs.99 per unit.

### ■ Modified Duration

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

### ■ Standard Deviation

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, its means its range of performance is wide, implying greater volatility.

### ■ Sharpe Ratio

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

### ■ Beta Ratio (Portfolio Beta)

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### ■ Average portfolio PE (Average P/E)

It is price to earnings ratio of the stocks calculated for the entire portfolio on a weighted average basis.

### ■ Average portfolio price to book ratio (Average P/BV)

It is price to book value of the stocks calculated for the entire portfolio on a weighted average basis.

### ■ Average portfolio dividend yield (Average Dividend Yield)

It is dividend yield of the stocks calculated for the entire portfolio on a weighted average basis.

### ■ Net Equity

Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purpose.

### ■ R Squared

It is a statistical measure of how closely the portfolio returns are correlated with its benchmark.

### ■ AUM

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

### ■ Holdings

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### ■ Nature of Scheme

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

### ■ Rating Profile

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

**WEST ZONE**

**MAHARASHTRA:** **Mumbai (HO):** 6th Floor, Brindavan, Plot No. 177, CST Road Kalina, Santacruz East, Mumbai 400 068. **Mumbai:** Ground Floor, Bakhtawar, Nariman Point, Mumbai 400 021. **Dadar:** 1st Floor, Office No. 2, Takshashilla CHS, City Survey No. 3/76 of Dadar, Naigaon Division, Gokuldas Madhavdas Pasta Road, Dadar, Mumbai – 400014. **Nagpur:** Chamber No. S-3, Yashoda Apartment, 1st Floor, Plot No. 20, Near Mata Mandir, Opposite Children's Traffic Park, Dharampeth, Nagpur 440 010. **Nashik:** 719 & 720, Plot No 28, Vise Mala Area, Sulochana Housing Co operative Society Limited, Nashik 422 005. **Pune:** Unit No. 101, First Floor, Pramila Apartment, Plot No 496 B+497 B/1 A, Shivaji Nagar, Pune 411 016. **Kolhapur:** 1st Floor, F01 & F02, Jaduben Plaza, 1108/E, Shahupuri, Kolhapur 416 001. **Aurangabad:** 1st Floor, Renuka Krupa, Bhagya Nagar, Adalat Road, Aurangabad 431 005. **MADHYA PRADESH:** **Bhopal:** MM-31, Block C, Mansarover Complex, Habibganj, Bhopal 462 016. **Gwalior:** 2nd Floor, JJ Plaza, Huzrat Chauraha, Lashkar, Gwalior 474 001. **Indore:** Unit No – 406, 4th floor, City Center, 570 M. G. Road, Indore 452 001. **GOA:** Edcon Towers, 1st Floor, Shop No. F2, Menezes Braganza Road, Panaji, Goa 403 001. **GUJARAT:** **Ahmedabad:** 301, Raindrops Building, Opposite Cargo motors, C.G. Road, Ellis bridge, Ahmedabad 380 006. **Bhavnagar:** Shop No. FF-5, Gopi Arcade, Waghawadi Road, Bhavnagar 364 002. **Jamnagar:** G-43, Ground Floor, Madhav Plaza, Opposite SBI Bank, Near Lal Bungalow, Jamnagar 361 001. **Rajkot:** 302, Metro Plaza, Near Eagle Travels, Moti Taki Chowk, Rajkot 360 001. **Surat:** Ground Floor, "C" Wing, Office No. G-9, ITC Building, Majuragate, Surat 395 002. **Vadodara:** 2A, Ground Floor, Soham Flats, Opp. HDFC Bank, 49, Alkapuri Society, Alkapuri, Vadodara 390 007.

**SOUTH ZONE**

**KARNATAKA:** **Bengaluru:** 17, Al- Noor, Palace Road, High Grounds, Bengaluru 560 052. **Hubli:** B Block, 1st Floor, Mohinder Plaza, Opp. Galgali Nursing Home, Travellers Bungalow Road, Deshpande Nagar, Hubli 580 029. **Mangalore:** No-14-4-511-50, 3rd Floor, Crystal-ARC, Balmata Road, Hampanakatta, Mangalore 575 001. **Mysore:** Kiran Mansion, First Floor, No. 646, Chamaraja Double Road, Mysore 570 024. **KERALA:** **Calicut:** 2nd Floor, Trade Link Complex, Challapuram Road, Mankave Junction, Calicut 673 007. **Thiruvanthapuram:** Parameswara Towers, T.C. 15/1948 (4), Ganapathy Kovil Road, Opposite Canara Bank, Vazhuthacaud, Thiruvananthapuram 695 014. **Kochi:** Door No. - 66/622, Chicago Plaza, 4th Floor, Rajaji Road, Kochi 682 035. **ANDHRA PRADESH:** **Hyderabad:** 4th Floor, APDL Estates, 7-1-21/A, Survey No. 341/1, Diagonally opposite to Country Club Begumpet, Hyderabad 500 017. **Vijaywada:** Door No. 40-5-6/1, Brundavana Colony, Tikkil Road, Street opposite to DV Manor Hotel, Labbipeta, Vijaywada 520 010. **Vishakhapatnam:** Door No. : 47-14-5/1, Flat No: 303, 2nd Floor, Eswara Paradise, Beside State Bank of India, Dwarakanagar Main road, Visakhapatnam 530 016. **TAMIL NADU:** **Chennai:** 6th Floor, K.G.N. Towers, No. 62 Ethiraj Salai (Commander- In- Chief Road), Egmore, Chennai 600 105. **Coimbatore:** 306, 3rd Floor, Aishwarya Commercial Centre, 196/37, T.V. Samy Road West, R S Puram, Coimbatore 641 002. **Madurai:** 278, North Perumal Maistry Street, 1st Floor, Nadar Lane, Madurai 625 001. **Trichy:** 2nd Floor, Sai Krishna Enclave, Block No. 18, Salai Road, Near Hotel Kannapa, Trichy 620 018.

**NORTH ZONE**

**NEW DELHI:** 6th Floor, DCM Building, 16, Barakhambha Road, Above Barakhamba Metro station, Connaught Place, New Delhi 110 001. **RAJASTHAN:** **Jaipur:** Unit No 201 & 202, Trimurthy, V-Jay City Point, D-52 Ahinsa Circle, Ashok Marg, C-Scheme, Jaipur 302 001. **Jodhpur:** Jaya Enclave, 78-79/4, 1st A Road, Sardarpura, Jodhpur 342 003. **UTTARAKHAND:** **Dehradun:** Ground Floor - 24, Sri Radha Palace, Plot No. 78, Rajpur Road, Opposite Pizza Hut, Dehradun 248 001. **PUNJAB:** **Amritsar:** S.C.O 25, Mezzanine Floor, Dist. Shopping Complex, Ranjit Avenue B-Block, Amritsar 143 001. **Chandigarh:** Meeting Point, Cabin No 3, 1st Floor, SCO 487-488, Sector 35-C, Chandigarh 160 022. **Jalandhar:** SCO: 47, 2nd Floor, Gauri Tower, Puda Complex, Opposite Tehsil Complex, Jalandhar 144 001. **Ludhiana:** SCO – 122, 1st Floor, Feroze Gandhi Market, Ludhiana 141 001, Punjab. **UTTAR PRADESH:** **Agra:** Block No. 9/4, Shanker Point, Adjacent Income Tax, Sanjay Place, Agra 282 002. **Allahabad:** UG-12, Vashishtha Vinayak Tower, Tashkent Marg, Civil Lines, Allahabad 211 001. **Gorakhpur:** Shop No 19, 2nd Floor, Cross road, The Mall, Bank Road, Gorakhpur 273 001. **Kanpur:** 512, 5th Floor, Kan Chambers, 14/113 Civil Lines, Kanpur 208 001, Uttar Pradesh. **Lucknow:** Office No. 104, 1st Floor, Sky High Chambers, 5 Park Road, Lucknow 226 001. **Meerut:** 2nd Floor, Metro Arcade, Tezgarhi, Near BSNL Office, Meerut 250 004. **Varanasi:** Unit No D64/127, CH Arihant Complex, Sagra, Varanasi 221 010. **Moradabad:** 8/8/4/A, First Floor, Near Raj Mahal Hotel, Civil Lines, Moradabad 244 001. **HARYANA:** **Panipat:** NK Tower, 2nd floor, GT Road, Panipat 132 103

**EAST ZONE**

**BIHAR:** **Patna:** Unit No. 609, 6th Floor, Hariniwas Complex, Dak Bungalow Road, Patna 800 001. **Dhanbad:** 1st Floor, Rathod Mansion, Bank More, Below UCO Bank, Dhanbad 826 001. **JHARKHAND:** **Jamshedpur:** Shop No. B, 1st Floor, RR Square, Bistupur, Jamshedpur 831 001, Jharkhand. **Ranchi:** 1st Floor, 45, Garikhana, Near PNB, Harmu Road, Ranchi 834 001. **WEST BENGAL:** **Durgapur:** B-27, Biplabi Rashbihari Basu Sarani, Bidhan Nagar, Sector 2A, Durgapur 713 212. **Kolkata:** L&T House, 1st Floor, 3-B, Shakespeare Sarani, Kolkata 700 071. **Siliguri:** C/o Sona motors, 3rd mile, 3rd Floor, Sevoke Road, Siliguri 734 008. **CHATTISGARH:** **Raipur:** 1st Floor, Mezzanine Floor, Chawla Complex, Sainagar, Devendra Nagar Road, Raipur 492 001. **ORISSA:** **Bhubaneswar:** 1st Floor, Rajdhani House, 77 Janpath, Kharvel Nagar, Bhubaneswar 751 001, Orissa. **Cuttack:** 1st Floor, OSL Tower – 3, Badambadi Square, Cuttack 753 009. **Rourkela:** Sector - 19, L&T House, Ambagan, Rourkela 769 005. **ASSAM:** **Guwahati:** 2nd Floor, DD Tower, Christian Basti, Guwahati 781 005.

# Many dreams. One fund.

Simplicity has defined the L&T Equity Fund over the last decade. No matter who you are, whatever your needs or where you come from, we aim to create wealth for our customers through market ups and downs. The fund manager invests across large caps, mid caps, small caps, growth and value stocks, handpicking well-researched companies purely for their core strengths. What you get is one solid investment. Or, one fund that works like five. To invest now or start a SIP, call your adviser, log on or contact us.

call 1800 2000 400  
www.lntmf.com



OWN CAR

STUDY ABROAD

HOLIDAY ABROAD

RETIREMENT

CONTINGENCY

NEW HOME

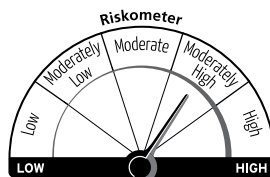
TWO KIDS TO EDUCATE

PLAN B

DAUGHTER'S WEDDING

**This product is suitable for investors who are seeking\*:**

- Long term capital growth
- Investment predominantly in equity and equity-related securities



Investors understand that their principal will be at moderately high risk

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them

**Mutual fund investments are subject to market risks, read all scheme related documents carefully.**